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# Introducing Changes to the Retirement Plan



Selecting TIAA-CREF to provide all services for the retirement program allows the University to provide you better value and a greater depth of retirement services.

Loyola University Maryland is making important changes to provide the investment choices and services you need to pursue your savings goals.

Eligibility requirements and other aspects of the plan design remain the same at this time.

#### SUMMARY OF PLAN ENHANCEMENTS

- TIAA-CREF selected as sole retirement plan provider. TIAA-CREF will provide all services for the plan. Starting December 14, 2012, Fidelity Investments will no longer be an active provider for the plan. All future contributions will be directed to the enhanced investment menu. On December 17, 2012, all Fidelity account balances will also be directed to the new investment menu.
- Expanded investment menu. The plan will provide a wide array of funds that the Plan Fiduciary Committee will periodically review and monitor.
- Investment advice service. All employees will have access to investment advice from TIAA-CREF — at no additional cost to you. This service is available at your convenience either online, via phone, or during a one-to-one counseling session. Regardless of the method you choose, TIAA-CREF will help you create a retirement portfolio that's tailored to your unique financial situation and goals.
- Self-Directed Brokerage Account option. Available from TIAA-CREF Brokerage Services, the Brokerage Account option enables you to invest among thousands of funds from hundreds of mutual fund families outside of the new core investment menu. A Brokerage Account offers virtually unlimited investment choices, including many of the Fidelity funds available under the current Fidelity plan.

# New Investment Menu

# Effective December 14, 2012:

Carefully selected annuity accounts and mutual funds allow you to:

- Create a retirement portfolio tailored to your investment preferences, goals and risk tolerance.
- Choose a simple solution—select a Target Date Fund that automatically handles all investment decisions for you. As with all mutual funds and variable annuity accounts, the principal value in a Target Date Fund is not guaranteed. Also, please note that the target date is an approximate date when investors may plan to begin withdrawing from the fund.

#### See details on the new investment options online at www.tiaa-cref.org/loyolamd.

Click on Plans & Investments and then select Investment Choices to view the individual fund information.

Guaranteed	Fixed Income	Multi-Asset	Stocks (Equities)
LOWER RISK			HIGHER RISK
TIAA Stable Value (Guaranteed Annuity)*	TIAA-CREF Inflation-Linked Bond Fund I (TIILX)	CREF Social Choice Account (Variable Annuity)	American Funds EuroPacific Growth Fund R5 (RERFX)
	PIMCO Total Return Fund Institutional Class (PTTRX)	JPMorgan SmartRetirement 2010 Fund Select Class (JSWSX)	American Funds New Perspectives R5 (RNPFX)
	Templeton Global Bond Fund Advisor Class (TGBAX)	JPMorgan SmartRetirement 2015 Fund Select Class (JSFSX)	BlackRock Equity Dividend Fund Institutional Class (MADVX)
	Vanguard Total Bond Market Index Fund Signal (VBTSX)	JPMorgan SmartRetirement 2020 Fund Select Class (JTTSX)	CREF Stock Account (Variable Annuity)
		JPMorgan SmartRetirement 2025 Fund Select Class (JNSSX)	Eagle Small Cap Growth Funds A (HRSCX)
		JPMorgan SmartRetirement 2030 Fund Select Class (JSMSX)	Prudential Jennison Mid-Cap Growth Fund Z (PEGZX)
		JPMorgan SmartRetirement 2035 Fund Select Class (SRJSX)	RidgeWorth Mid-Cap Value Equity I (SMVTX)
		JPMorgan SmartRetirement 2040 Fund Select Class (SMTSX)	Vanguard 500 Index Fund Signal (VIFSX)
		JPMorgan SmartRetirement 2045 Fund Select Class (JSASX)	Vanguard Mid-Cap Index Fund Signal (VMISX)
		JPMorgan SmartRetirement 2050 Fund Select Class (JTSSX)	Vanguard REIT Index Fund Signal (VGRSX)
		JPMorgan SmartRetirement Income Fund Select Class	Vanguard Small-Cap Index Fund Signal (VSISX)
	(JSRSX) PIMCO All Asset Fund Institutional Class (PAAIX)	Vanguard Total International Stock Index Fund Signal (VTSGX)	
		Institutional Class (PAAIX)	Victory Small Company Opportunity Fund Class A (SSGSX)
			Wells Fargo Advantage Emerging Markets Equity Fund Institutional (EMGNX)
			Wells Fargo Advantage Large-Cap Growth A (STAFX)

<sup>\*</sup> Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. TIAA Stable Value is a guaranteed insurance contract and not an investment for Federal Securities Law purposes.

Please note that as with all mutual funds and variable annuity accounts, the principal value of a Target Date Fund isn't guaranteed. Also, the target date represents an approximate date when investors may plan to begin withdrawing from the fund. After the target date has been reached, some of these funds may be merged into a fund with a more stable asset allocation.

# Transitioning to the New Investment Menu

#### A NEW CONTRACT FOR FIDELITY AND TIAA-CREF PARTICIPANTS

In mid-December 2012, a new TIAA-CREF Retirement Choice Annuity (RC) contract will be issued for the new plan. All contributions currently directed to the Loyola University Maryland Regular Retirement and/or Supplemental Savings Plans will be redirected to the new plan and your new RC contract.

During the week of December 17, 2012, TIAA-CREF will send a Welcome Kit confirming your new contract numbers, investment election and beneficiary designation. Please take a moment to review this information and follow the instructions to make any updates necessary online or by phone.

#### FIDELITY PARTICIPANTS: PLEASE SEE THE NEXT PAGE

#### IF YOU ARE CURRENTLY CONTRIBUTING TO TIAA-CREF

Once you receive your Welcome Kit, you can transfer your existing TIAA-CREF assets and direct any future contributions to the new investment menu. Beginning December 14, 2012, your future contributions, both required and voluntary, will be redirected to your new contract and the new investment menu. Your existing TIAA-CREF assets will remain where they are unless you choose to transfer them to the new investment menu. See the mapping chart below to see how your future contributions will be affected. Please note that TIAA-CREF participants will not experience a Blackout Period.

RESTRICTED FUND/ACCOUNT	TICKER SYMBOL		REPLACEMENT FUND/ACCOUNT	TICKER SYMBOL
TIAA Traditional Annuity	Guaranteed Annuity	•	TIAA Stable Value	Guaranteed Annuity
CREF Money Market Account	Variable Annuity	<b>•</b>	TIAA Stable Value	Guaranteed Annuity
CREF Inflation-Linked Bond Account	Variable Annuity	<b>•</b>	TIAA-CREF Inflation-Linked Bond Fund	TIILX
CREF Bond Account	Variable Annuity	•	PIMCO Total Return Bond Fund Institutional Class	PTTRX
CREF Social Choice Account	Variable Annuity	<b>•</b>	CREF Social Choice Account	Variable Annuity
CREF Equity Index Account	Variable Annuity	•	Vanguard 500 Index Fund Signal	VIFSX
CREF Stock Account	Variable Annuity	•	CREF Stock Account	Variable Annuity
CREF Growth Account	Variable Annuity	<b>•</b>	Wells Fargo Advantage Large-Cap Growth A	STAFX
TIAA Real Estate Account	Variable Annuity	•	Vanguard REIT Index Fund Signal	VGRSX
CREF Global Equities Account	Variable Annuity	<b>•</b>	American Funds New Perspectives R5	RNPFX
TIAA-CREF Lifecycle 2010 Retirement	TCLEX	•	JPMorgan SmartRetirement 2010 Select	JSWSX
TIAA-CREF Lifecycle 2015 Retirement	TCLIX	•	JPMorgan SmartRetirement 2015 Select	JSFSX
TIAA-CREF Lifecycle 2020 Retirement	TCLTX	<b>•</b>	JPMorgan SmartRetirement 2020 Select	JTTSX
TIAA-CREF Lifecycle 2025 Retirement	TCLFX	•	JPMorgan SmartRetirement 2025 Select	JNSSX
TIAA-CREF Lifecycle 2030 Retirement	TCLNX	<b>•</b>	JPMorgan SmartRetirement 2030 Select	JSMSX
TIAA-CREF Lifecycle 2035 Retirement	TCLRX	•	JPMorgan SmartRetirement 2035 Select	SRJSX
TIAA-CREF Lifecycle 2040 Retirement	TCLOX	<b>•</b>	JPMorgan SmartRetirement 2040 Select	SMTSX
TIAA-CREF Lifecycle 2045 Retirement	TTFRX	<b>•</b>	JPMorgan SmartRetirement 2045 Select	JSASX
TIAA-CREF Lifecycle 2050 Retirement	TLFRX	<b></b>	JPMorgan SmartRetirement 2050 Select	JTSSX
TIAA-CREF Lifecycle Retirement Income Retirement	TLIRX	<b>•</b>	JPMorgan SmartRetirement Income Select	JSRSX

Once you receive your TIAA-CREF Welcome Kit, you can update your beneficiary designation and direct any future contributions to the new investment menu. You can also update the investment choices for your current TIAA-CREF assets. You will receive assistance updating your retirement portfolio when you schedule an individual counseling session.

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

# Fidelity Participants: Transitioning to the New Investment Menu

We strongly encourage you to attend one of the on-site information sessions to learn more about the transition. See Page 10 for details.

TIAA-CREF Consultants are also available to answer any questions. To speak with a consultant, call **800 842-2252** Monday through Friday, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET).

#### IF YOU ARE CURRENTLY INVESTING WITH FIDELITY INVESTMENTS

Beginning December 14, 2012, your future contributions to the retirement program will be directed from Fidelity Investments to the new investment menu and invested in an age-appropriate JPMorgan SmartRetirement Fund. (See the chart below to determine which fund corresponds to the year you will turn age 65.)

On December 17, your existing account balance at Fidelity will be transferred or "mapped" to TIAA-CREF as outlined below. As your assets are transferred, there will be a brief Blackout Period during which you will not be able to perform certain transactions in your account. Please see the enclosed Blackout Notice for complete details.

#### TWO-STEP MAPPING PROCESS

The changes to your retirement plan require that mutual funds on the current investment menu be closed and replaced by new funds. As a result, any balances in these closing funds will be moved to the new replacement funds through a Two-Step Mapping Process.

Step 1: Once the plan proceeds are received by TIAA-CREF from Fidelity Investments, they will be invested as of 4 p.m. (ET) on the date of receipt to the TIAA Stable Value account. Upon receipt of your data from Fidelity Investments, your data will be fully reconciled with the proceeds received. When reconciliation is completed, the asset transfer process will proceed to Step 2.

Step 2: The plan account proceeds in TIAA Stable Value will be liquidated and then mapped into an age-appropriate JPMorgan SmartRetirement Fund. Any plan earnings on the proceeds from TIAA Stable Value from the initial trade date through the date Step 2 is completed will be allocated to your account in a proportionate manner.

As a result of this Two-Step Process, your account will be first invested in TIAA Stable Value and then reallocated to the age-appropriate JPMorgan SmartRetirement Fund during the Blackout Period. Once the Blackout Period is over, no later than the week of December 23, you can redirect your future contributions and existing account balance.

IF YOUR DATE OF BIRTH IS	THE CORRESPONDING JPMORGAN SMARTRETIREMENT FUND IS	TICKER SYMBOL
Prior to January 1, 1944	JPMorgan SmartRetirement Income Fund Select Class	JSRSX
January 1, 1944 – December 31, 1948	JPMorgan SmartRetirement 2010 Fund Select Class	JSWSX
January 1, 1949 – December 31, 1953	JPMorgan SmartRetirement 2015 Fund Select Class	JSFSX
January 1, 1954 – December 31, 1958	JPMorgan SmartRetirement 2020 Fund Select Class	JTTSX
January 1, 1959 – December 31, 1963	JPMorgan SmartRetirement 2025 Fund Select Class	JNSSX
January 1, 1964 – December 31, 1968	JPMorgan SmartRetirement 2030 Fund Select Class	JSMSX
January 1, 1969 – December 31, 1973	JPMorgan SmartRetirement 2035 Fund Select Class	SRJSX
January 1, 1974 – December 31, 1978	JPMorgan SmartRetirement 2040 Fund Select Class	SMTSX
January 1, 1979 – December 31, 1983	JPMorgan SmartRetirement 2045 Fund Select Class	JSASX
January 1, 1984 and later	JPMorgan SmartRetirement 2050 Fund Select Class	JTSSX

# Fidelity Participants: Transitioning to the New Investment Menu (Continued)

#### STEPS TO TAKE DURING THE TRANSITION

- 1. Review the new investment menu, along with any replacements for your current investments.
- 2. Attend an on-site information session.
- 3. Review your beneficiary designation.

# STEPS TO TAKE WHEN THE TRANSITION IS COMPLETED (DECEMBER 14, FOR FUTURE CONTRIBUTIONS; THE WEEK OF DECEMBER 23, FOR ASSETS TRANSFERRED FROM FIDELITY):

When you have made your investment and beneficiary designation decisions, you can update your portfolio online or by phone. You will need the following information:

- Your TIAA-CREF Contract Number(s) or current log-in information. If you are new to TIAA-CREF, this information will be included in the Welcome Kit we will be sending to you.
- Investment choices and allocation percentages based on the new investment menu for your existing assets and future contributions.
- Your Social Security Number.
- Your beneficiary's Social Security Number (if available), birth date and address. (If your beneficiary is a trust, include trust name, date the trust was established, and type of trust.)



#### Online

To update your portfolio online, go to www.tiaa-cref.org/loyolamd. Follow the instructions to access and update your account. Be sure to base your investment choices and allocations on the new investment menu.

#### Phone

If you prefer, you can update your retirement portfolio by calling TIAA-CREF at 800 842-2252, Monday through Friday, 8 a.m. to 10 p.m. or Saturday, 9 a.m. to 6 p.m. (ET).

# Retirement Plan Advice — No Additional Charge



As a participant in the retirement plan, you can receive personalized, asset allocation advice from TIAA-CREF. TIAA-CREF can help you select the mix of accounts and funds appropriate for your retirement savings goals and risk tolerance. This service is available at no additional cost to you.

# TIAA-CREF's advice is designed to help you answer three questions:

- 1. Am I on track to reach my retirement goals?
- 2. What asset allocation mix and investment strategy is best for me?
- 3. How can I meet my income needs in retirement?

This service is available at your convenience either online, via phone, or during a one-to-one counseling session. Regardless of the method you choose, TIAA-CREF will help you create a retirement portfolio that's tailored to your unique financial situation and goals.

Online: To access the online advice tool, go to www.tiaa-cref.org/loyolamd, click Log In and select the Advice & Planning tab.

To schedule a one-to-one counseling session, via phone or in-person, call TIAA-CREF at 800 732-8353, Monday through Friday, 8 a.m. to 8 p.m. (ET). You can also schedule online at www.tiaa-cref.org/schedulenow.

# **Building Your Retirement Portfolio**



What type of investor are you?

#### **ONE-STEP INVESTING**

# If you prefer a hands-off approach to managing your portfolio.

You select a Target Date Fund offering a complete retirement portfolio in a single fund. Target Date Funds available through the new investment menu offer a convenient way to have your retirement savings professionally managed, broadly diversified, and automatically rebalanced.\*

With Target Date Funds, you only need to select the fund closest to the year of your expected retirement — and the fund's professional management will do the rest. If you expect to retire in about 20 years, for example, you would choose the 2030 fund. Each Target Date Fund seeks a high total return over time through a combination of capital appreciation and income.

Each Target Date Fund consists of underlying mutual funds investing in a broad range of stocks and bonds. The initial proportions—and risk levels—depend on the number of years remaining until you expect to retire. Over time, the fund automatically readjusts the mix of stocks, bonds, and other asset types to reduce the level of risk as you move through your career and into retirement.

As with all mutual funds and variable annuity accounts, the principal value of a Target Date Fund isn't guaranteed and will fluctuate with market changes. Also, the target date represents an approximate date when investors may plan to begin making withdrawals from the fund. After the target date has been reached, some of these funds may be merged into a fund with a more stable asset allocation.\* A TIAA-CREF Financial Consultant can help you decide whether one-step investing is right for you.

#### **ACTIVE INVESTING**

#### If you are comfortable choosing investments and managing your portfolio.

You can create your portfolio by choosing options from the new investment menu on Page 2, which offers a wide array of annuity accounts and mutual funds. These investment choices cover the major asset classes—stocks, bonds, guaranteed, and money market—providing building blocks for a diversified retirement savings portfolio.\*

A Self-Directed Brokerage Account is also available. The Brokerage Account option enables you to invest among thousands of funds from hundreds of mutual fund families outside of the new core investment menu. Please see Page 11 for more information.

<sup>\*</sup> Target Date Funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the Target Date Funds, there is exposure to the fees and expenses associated with the underlying mutual funds as well.



# 1. I am currently contributing to Fidelity Investments. What happens to my existing assets and future contributions once the new investment menu takes effect?

You will automatically receive a new TIAA-CREF contract. Effective December 14, 2012, your future contributions will be redirected to your new contract and invested in an age-appropriate JPMorgan SmartRetirement Fund. Effective December 17, your existing assets will be transferred from Fidelity and also invested in an ageappropriate JPMorgan SmartRetirement Fund. You will receive assistance updating your retirement portfolio when you schedule an individual counseling session.

### 2. Can I keep my current Fidelity investment selections?

Your future contributions and account balances at Fidelity will be directed to the new investment menu at TIAA-CREF. Please see Page 4 for complete details.

# 3. I am currently contributing to TIAA-CREF. What happens to my existing assets and future contributions?

Your future contributions to investment options no longer offered will be redirected to replacement funds on the new investment menu (see Page 3). Your existing assets will remain where they are unless you choose to transfer them to the new investment options in your new contract. Beginning December 14, 2012, you can direct your existing TIAA-CREF assets and future contributions to other options on the new investment menu.

### 4. Can I keep my current TIAA-CREF investment elections?

Please check whether your current investment selections are included on the new menu. All future contributions will be directed to the new menu, including replacements for many of the current investment options.

### 5. Why did my employer decide to make changes to the investment menu?

Loyola University Maryland is committed to offering a retirement program that provides competitive investments and services. TIAA-CREF and Loyola University Maryland are introducing changes to strengthen the plan and help you pursue your retirement savings goals.

#### 6. Where can I review the new investment menu online?

Go to the dedicated retirement plan website at www.tiaa-cref.org/loyolamd.

#### 7. Why am I being issued a new contract?

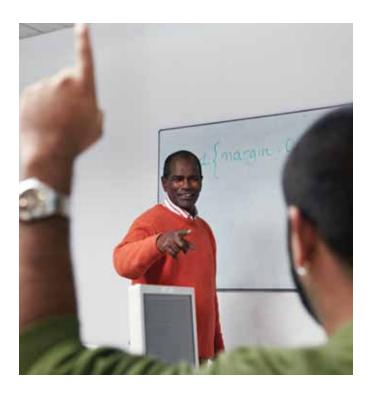
The new Retirement Choice annuity contract is being issued to all employees contributing to TIAA-CREF or Fidelity and any former employees with balances at Fidelity Investments. The new contract will help ensure that Loyola University Maryland continues to meet its fiduciary responsibilities to its retirement plan participants and also provides greater administrative flexibility.

# 8. How does the new Retirement Choice contract aid administration of the plan?

The new contract allows the Loyola University Maryland Plan Fiduciary Committee and its independent investment advisor, SageView Advisory Group, as plan fiduciary, to prudently review and monitor the investment choices, services and fees.

# 9. Will loans still be available from my voluntary contributions?

Yes. Loans will remain available from your voluntary contributions.



### 10. I am retiring soon. Can I keep my accounts where they are until I retire?

When the transition is completed, all contributions will be directed to the new investment menu. You'll want to carefully review your new investment options. You can meet with a TIAA-CREF Financial Consultant to design a suitable retirement income strategy. To schedule a session, call TIAA-CREF at 800 732-8353, Monday through Friday, 8 a.m. to 8 p.m. (ET). You can also schedule online at www.tiaa-cref.org/schedulenow.

### 11. How do I get help choosing an appropriate mix of investments?

TIAA-CREF offers personalized, fund-specific advice and planning services. This advice service is available at no additional cost to you. See Page 6 for details.

# 12. What should I bring to a TIAA-CREF investment counseling session?

Bring all your investment account statements, including any retirement investments outside of the retirement plan, and your most recent Social Security statement, if available. A TIAA-CREF Financial Consultant can use this information to understand your current financial situation and help you select the appropriate investment options given your outside investments.

### 13. How long does a one-to-one counseling session last?

Counseling sessions last approximately one hour. You can schedule follow-up appointments to review or refine your retirement investment strategy.

### 14. My spouse/partner/friend handles all my finances. Can I bring this person to a meeting?

Yes. Employees can bring anyone they choose to group information sessions or individual counseling sessions. A TIAA-CREF Financial Consultant will consider your spouse's or partner's retirement assets when providing investment advice.

### 15. Are there any fees associated with the investment options in the retirement plan?

Some investment options may have redemption fees. You can find information about expense ratios and any other fund-specific fees at www.tiaa-cref.org/ loyolamd. Select *Plans and Investments* and then Investment Choices to access Fact Sheets and prospectuses for each investment option. You can also obtain this information by calling TIAA-CREF at 800 842-2252, Monday through Friday, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET).

### 16. What is the difference between an annuity account and a mutual fund?

A mutual fund is a type of investment in which the money of many investors is pooled together to buy a portfolio of different securities. The fund is managed by professionals who invest in stocks, bonds, money market instruments or other securities. In contrast, an annuity is a contract by which an insurance company agrees to make regular payments to someone for life or for a fixed period. Generally, there are two types of annuities. A *quaranteed annuity* is backed by an insurance company's claims-paying ability and guarantees principal and a specified minimum interest rate. It may also offer the opportunity for additional amounts in excess of the guaranteed rate. A variable annuity is a contract that provides future payments, usually at retirement. Future payments depend on the performance of the portfolio's securities and may rise or fall based on investment performance.

# Important On-Site Information Sessions

#### **GROUP INFORMATION SESSIONS**

Get details about the important changes taking place, the actions you can choose to take and key dates to remember. If you are unable to attend, you can view the narrated retirement plan presentation at www.tiaa-cref.org/loyolamd. The online presentation will be available 24/7, beginning November 12.

DATE	TIME	LOCATION
Wednesday, November 7	9 a.m. – 10 a.m.	CTM 430 – Sellinger VIP Lounge
	1 p.m. – 2 p.m.	College Center Conference Room 113
Thursday, November 8	9 a.m. – 10 a.m., 1 p.m. – 2 p.m.	CTM 430 – Sellinger VIP Lounge
Friday, November 9	9 a.m. – 10 a.m.	Cohn Hall 133
	1 p.m. – 2 p.m.	Knott Hall BO3
Tuesday, November 27	9 a.m. – 10 a.m.	Columbia Graduate Center 259
Wednesday, November 28	9 a.m. – 10 a.m.	Timonium Graduate Center 05
Thursday, November 29	9 a.m. – 10 a.m., 1 p.m. – 2 p.m.	Cohn Hall 133

#### **ONE-TO-ONE COUNSELING SESSIONS**

A TIAA-CREF Financial Consultant will create a personalized retirement portfolio tailored to your unique financial goals—at no additional cost. To schedule your counseling session, call TIAA-CREF at 800 732-8353, Monday through Friday, 8 a.m. to 8 p.m. (ET) or schedule online at www.tiaa-cref.org/schedulenow.

DATE	TIME	LOCATION
Tuesday, November 13	9 a.m. – 6 p.m.	Humanities 022
Wednesday, November 14	9 a.m. – 6 p.m.	200B HR Conference Room at 5K York Road
Thursday, November 15	9 a.m. – 6 p.m.	Humanities 022
Tuesday, November 27	1 p.m. – 3 p.m.	Columbia Graduate Center 259
Wednesday, November 28	1 p.m. – 3 p.m.	Timonium Graduate Center 05

#### WALK-IN INFORMATION SESSIONS

If you need additional assistance or have questions about the transition, stop by to speak with a TIAA-CREF Consultant.

DATE	TIME	LOCATION
Monday, December 3	9 a.m. – 12 p.m., 1 p.m. – 5 p.m.	Humanities O22
Tuesday, December 4	9 a.m. – 12 p.m., 1 p.m. – 5 p.m.	200B HR Conference Room at 5K York Road
Wednesday, December 5	9 a.m. – 12 p.m., 1 p.m. – 5 p.m.	Humanities 022
Thursday, December 6	9 a.m. – 12 p.m., 1 p.m. – 5 p.m.	200B HR Conference Room at 5K York Road
Friday, December 7	9 a.m. – 12 p.m., 1 p.m. – 5 p.m.	Humanities 022

For more information, visit www.tiaa-cref.org/loyolamd.

# Self-Directed Brokerage Account Information

The new retirement plan offers the opportunity to open a TIAA-CREF Self-Directed Brokerage Services Account. A Brokerage Account allows you virtually unlimited choice of mutual funds and providers not available on the Loyola University Maryland Retirement Plan investment menu. Opening a Brokerage Account can give you greater flexibility to diversify and manage your portfolio, but can also expose you to additional investment risks.

The TIAA-CREF Self-Directed Brokerage Services Account is best suited for investors who are willing to assume responsibility for selecting investments among a large range of choices and closely monitor their retirement portfolio. If you lack time or expertise to actively manage your portfolio, a Self-Directed Brokerage Account may not be appropriate for your needs.

It is important to note that Loyola University Maryland will not monitor the investment performance or fees (as applicable) associated with any of the funds offered through the Brokerage Account. It is your responsibility to research and monitor the funds that you choose for this account.

This guide provides an overview of the Brokerage Account option and whether it may be appropriate for your investment situation and goals. To learn more, call 800 927-3059 to speak with a TIAA-CREF Consultant, or visit www.tiaa-cref.org/brokerage.

#### A BROAD RANGE OF MUTUAL FUND CHOICES

Through your TIAA-CREF Self-Directed Brokerage Services Account, you can choose to invest among more than 800 no-transaction-fee<sup>2</sup> mutual funds and thousands of transaction-fee funds available on the brokerage platform. Please keep in mind that mutual fund returns are not guaranteed, and you assume all risks associated with investing in these funds.

#### FLEXIBILITY TO CREATE A RETIREMENT PORTFOLIO TAILORED TO YOUR NEEDS

Once you have added a Brokerage Account to your existing retirement account(s), you can select the funds you believe are best suited to your long-term savings goals.

#### CONTROL AND CONVENIENCE

With a Brokerage Account, you can view account balances and statements, research funds, and place orders to buy and sell funds by visiting www.tiaa-cref.org/loyolamd. You can also use TIAA-CREF's Automated Telephone Service to make transactions by calling 800 842-2252, 24 hours a day, seven days a week.

#### **DEDICATED CUSTOMER SERVICE**

You can also process transactions with a TIAA-CREF Consultant by calling 800 927-3059. Consultants are available to answer questions about your TIAA-CREF Self-Directed Brokerage Services Account, although they cannot make investment recommendations.

<sup>&</sup>lt;sup>1</sup> Please note that individual securities like stocks and bonds are not allowable investments in 403(b)/457(b)/401(a) plans.

<sup>&</sup>lt;sup>2</sup> Other fees and expenses do apply to a continued investment in the fund and are described in the fund's current prospectus.

# Self-Directed Brokerage Account Q&A

# 1. How do I set up a Brokerage Account with TIAA-CREF Brokerage Services?

It is easy to establish a TIAA-CREF Self-Directed Brokerage Services Account within your retirement plan. Here are the steps to follow to enter into the Brokerage Account:

If you have not registered for online access to your account:

STEP 1 Log in to www.tiaa-cref.org/loyolamd.

STEP 2 Click on the hyperlink *Register* that appears just under the *Log In* button. You will be brought to the *Register for Online Access* page.

STEP 3 Once you are registered, follow the steps shown below.

#### If you have registered for online access to your account:

STEP 1 Log in to your retirement account via secure access at www.tiaa-cref.org/loyolamd. Once you have logged into your account, you will be brought to your *Account's Home Page*. Click on the hyperlink *Actions*, which is found on the right side of your retirement plan's page, and then select *Change My Investments* from the drop-down menu.

STEP 2 In Section 1, select the account or fund to transfer current assets from and the dollar amount or percentage that you are transferring. Important Note: The minimum initial transfer amount is \$1,000 or 100% of the balance of the fund from which you are transferring. If you choose a percentage, make sure that the percentage results in a transfer of \$1,000 or 100% of the balance of the fund from which you are transferring.

STEP 3 In Section 2, select the account or fund to which assets are being transferred. You will find the TIAA-CREF Self-Directed Brokerage Services Account at the bottom of the list of accounts or funds under the word *Other*. Enter the dollar amount or percentage that you are transferring to the Brokerage Services Account, keeping in mind that the minimum initial transfer amount is \$1,000 or 100% of the balance of the fund from which you are transferring.

STEP 4 Click on the Submit tab.

STEP 5 Once you have submitted your request, you will be prompted to the *Agreement and Signatures* page. Once you click on the tab *I Agree*, you will be taken to the Self-Directed Brokerage Account application to complete and submit your transaction.

Note: It will take three business days for TIAA-CREF to establish the Brokerage Account. This initial transfer will automatically take place once the account is open. Subsequent investments, which must be at least \$100, made prior to 4 p.m. (ET) will be in your Brokerage Account the following morning.

#### 2. When can I open a Self-Directed Brokerage Account?

TIAA-CREF will send a Welcome Kit for your new contract on December 17, 2012. Follow the instructions in your Kit to establish online access to your retirement plan account. You can then open a Brokerage Account. For help in opening your Brokerage Account, call 800 927-3059, Monday through Friday, 8 a.m. to 7 p.m. (ET).

#### 3. When can I begin trading?

It will take about three business days for TIAA-CREF to establish the Brokerage Account. Your initial transfer will automatically take place once the account is open. Once the account is funded, you will be able to begin trading by logging in to your retirement account via secure access at www.tiaa-cref.org/loyolamd and clicking the Brokerage link.

# 4. Which mutual funds are available from TIAA-CREF Brokerage Services?

You can find the full list of available funds in the Fund Finder at www.tiaa-cref.org/loyolamd. (This feature is accessible once you open an account.)

# 5. How do I trade among the funds in my Self-Directed Brokerage Account?

You can initiate trades online at www.tiaa-cref.org/loyolamd; by using the Automated Telephone Service, 800 842-2252; or by calling a TIAA-CREF Consultant at 800 927-3059.

# 6. How do I move money out of my Brokerage Account back to other investment options available through my retirement plan?

To initiate the asset transfer, call 800 927-3059 to have a TIAA-CREF Consultant complete your transfer. The asset transfer from brokerage to the plan will complete within three business days. You must have the amount of transfer in your brokerage money market account. Depending on the amount needed, you may have to sell some or all of your holdings.

# 7. Can I make retirement plan contributions directly to the Brokerage Account?

Contributions must first be directed to the plan's investment menu. You can then initiate a transfer of funds online, through the Automated Telephone Service, or by speaking with a TIAA-CREF Consultant.

### 8. Will I receive confirmations of my mutual fund trades?

Trade confirmations are automatically sent to your address of record on the day after you place your trade. (No confirmations are generated for automated investment plan transactions, but you

can view your entire transaction history in the secure portion of the Brokerage Services website at www.tiaa-cref.org/brokerage or on your monthly Brokerage Account statements.)

### 9. How can I take a distribution or withdrawal from the **Brokerage Account?**

You cannot receive a distribution or a withdrawal directly from your TIAA-CREF Self-Directed Brokerage Services Account. To receive distributions or withdrawals from the funds in your Brokerage Account, you first must transfer the amount back to another investment option available through your retirement plan.

# 10. Are there any fees associated with my **Brokerage Account?**

An annual maintenance fee of \$40 will be assessed on TIAA-CREF Self-Directed Brokerage Services Accounts opened through a retirement plan. Please note there may be additional fees charged by the mutual fund(s) you select. Visit the TIAA-CREF Brokerage Services website at www.tiaa-cref.org/ brokerage for more information about these fees.



Certain securities may not be suitable for all investors. Securities are not FDIC-insured and are not a deposit or other obligation of or guaranteed by any bank or TIAA-CREF. Securities are subject to investment risk, including possible loss of the principal amount invested.

# Contact Us

#### Phone

To speak with a TIAA-CREF Consultant, call **800 842-2252**, Monday through Friday, 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET).

#### Online

Visit www.tiaa-cref.org/loyolamd to learn about the plan investment choices, make transactions, and access retirement planning tools.





Certain securities may not be suitable for all investors. Securities are not FDIC-insured and are not a deposit or other obligation of or guaranteed by any bank or TIAA-CREF. Securities are subject to investment risk, including possible loss of the principal amount invested.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity and may lose value.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit www.tiaa-cref.org/loyolamd for details.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to www.tiaa-cref.org/loyolamd for a current prospectus that contains this and other information. Please read the prospectus carefully before investing.

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