



Financial Services

CASH WITHDRAWAL OR ROLLOVER TRANSFER PAYOUT ANNUITY FOR PRIVATE EMPLOYER PLANS

For account information,
or to check the status
of your request or
any questions:

Call 800 842-2252
Monday – Friday
8 a.m. – 10 p.m. (ET)

Saturday
9 a.m. – 6 p.m. (ET)

Or visit us online at
ttaa-cref.org 24 hours
a day. Have your user ID
and password ready.

What is a Transfer Payout Annuity?

The Transfer Payout Annuity (TPA) is an option for transferring some or all of your TIAA Traditional account balances as a rollover or as a cash withdrawal, in 10 payments over 9 years.

Since the TIAA portfolio is made up of long term investments, transfers can only be made in 10 payments over 9 years.

How does it work?

You complete the enclosed forms choosing an amount of \$10,000 or more (100% if your account balance is less than \$10,000 but greater than \$2,000) from your TIAA Traditional account, which is then placed into a new Transfer Payout Annuity contract. Each year this new contract will automatically transfer 10% of the value, plus any earnings, to the rollover or cash withdrawal option that you choose.

YOUR CHECKLIST

- Provide all the personal information requested and tell us how much you want to transfer. (Sections 1 and 3)
- Let us know where to send your withdrawal: direct deposit to your bank account, by check to your address, or direct rollover to TIAA-CREF or to another investment company. (Section 4)
- The employer who contributed to the plan you're making the withdrawal from must provide the date you terminated employment. (Section 6)
- Complete the "Additional Requirements Based on Marital Status" section. If you are single, complete section 7A; if you are married your spouse must complete Section 7B in front of a notary public or your contributing employer's plan representative.
- Remember to sign and date this form. (Section 8)
- Mail all pages of your completed form to: TIAA-CREF, P.O. Box 1268, Charlotte, NC 28201-1268. (Sorry, we can't accept faxed forms.)

KEY INFORMATION TO CONSIDER

- If you want to withdraw funds from your CREF accounts, please call us. There are different rules for these withdrawals so you must complete separate forms.
- We will continue to use the beneficiary designation we have on file for the original contract. Once your Transfer Payout Annuity contract is issued you may go online at ttaa-cref.org to update your beneficiary designations.
- We'll send the withdrawal or rollover amount within four to seven business days after we receive your completed forms or from the start date you requested. To avoid delays, be sure to complete all sections.
- You may be subject to a 10% federal tax penalty for early withdrawal if you were under age 55 when your employment ended, or if you're under age 59½ when you take this withdrawal.
- A withdrawal is taxable if it is not rolled over to another tax-deferred account. For withdrawals (not rollovers) we are required to withhold 20% for federal taxes. To withhold more than 20% federal taxes, you can download Tax Form W4-P from our website.
- If you are not rolling over the withdrawal, we are required to withhold state tax if you reside in: AR, CA, DC, DE, GA, IA, KS, MD, ME, MA, MI, NE, NC, OK, OR, VT or VA. If your state tax form isn't included with your forms, go to ttaa-cref.org/forms, under General Tax Forms.





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Print in upper case using black or dark blue ink and provide all information requested.

If you claim residence and citizenship outside the U.S. please complete tax form W-8BEN, which you'll find at www.tiaa-cref.org/forms, under General Tax Forms.

*The Plan and Sub Plan Numbers should have been provided when you requested the form. If you don't have them please contact us at 800 842-2252.

1. PROVIDE PERSONAL AND ACCOUNT INFORMATION

First Name Middle Initial

Last Name

Social Security Number/Taxpayer Identification Number Date of Birth (mm/dd/yyyy) / /

Daytime Telephone Number - - Extension

State of Residence (if outside the U.S., write in Country of Residence) Citizenship (if not U.S.)

TIAA Number Plan Number* Sub Plan Number*

Plan Name (Contributing Employer's Plan)

2. WHEN WILL YOUR ANNUAL TRANSFERS BEGIN

We'll make the first transfer when we issue your Transfer Payout Annuity contract. And for future transfers, we'll transfer funds annually on the first business day of that month. If you wish to change your annual transfer date to a later date, please tell us below.

I want annual transfers to begin on the first day of: Date (mm/yyyy) /

**The minimum transfer is \$10,000, or 100% if the account/fund balance is less than \$10,000.

Remember, account balances change daily based on market performance. Log into your account at tiaa-cref.org or call 800 842-2252 for automated up-to-date account information.

3. CHOOSE THE AMOUNT TO TRANSFER FROM TIAA TRADITIONAL

A. I want to transfer my entire TIAA Traditional amount.

OR

B. I want to transfer only a part of my TIAA Traditional available account balance as indicated.

If you are not withdrawing/rolling over your entire available account balance, indicate the dollar amount or percentage. Percentages and amounts must be in whole numbers.

Dollar Amount** **OR** Percent of Account Balance %





4. TELL US WHERE TO SEND YOUR ANNUAL WITHDRAWALS (CHOOSE ONE)

A. Direct Deposit to my bank account. (Also complete Section 4A)

OR

B. Rollover to another TIAA-CREF account.* (Also complete Section 4B)

OR

C. Rollover to another investment company.* (Also complete Section 4C)

OR

D. Send a check to my mailing address on file.

*If you selected option B or C above, then please tell us how to apply your after-tax monies:

Include in my rollover

Do not include in my rollover. TIAA-CREF will send you a check

SAMPLE





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If you provide a voided check, TIAA-CREF will use your account number and bank routing number from the voided check as verification of your account information.

You must provide your personal account information ONLY. Direct Deposit is not permitted to a third-party account. Starter checks are not permitted.

If the address on file has been changed within 14 days prior to your withdrawal request, a Bank Letter is required; otherwise, please wait 14 days after the address change to submit the withdrawal request.

It may take your bank 24 - 72 hours to make your funds available.

4A. DIRECT DEPOSIT

Please choose only one of the three options below. Faxed copies of forms and documents are not acceptable. Original documents must be mailed. If you have not chosen one of the three options below and cannot provide original documents, a check will be sent to your address of record.

OPTION 1: Use my banking information already on file.

OPTION 2: Direct Deposit to my checking account

Check here and complete information below.

You must provide an original voided check and mail it to TIAA-CREF with the completed form.

OPTION 3: Direct Deposit to my savings account

Check here and complete information below.

You must provide us with either an original voided check or a letter from your bank. If your savings account has check writing privileges, you may send us an original voided check. If your savings account does not have check writing privileges, you must send us an original letter from your bank.

The letter must be on bank letterhead and include:

- a. Name on your account
- b. Address on your account
- c. Bank Routing/ABA routing number
- d. Account number and account type (i.e. Money Market, Savings, etc.)
- e. Bank Signature Guarantee, including bank stamp or seal, from an authorized bank personnel

Bank Name

Street Address

City

State

Zip Code

Bank Contact Phone Number

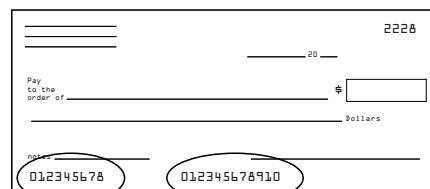
 - -

Extension

Bank Routing Number

Account Number

See example below to identify your bank routing number and account number.



This is the bank routing number. This is the account number.





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*If you're rolling over your funds to a TIAA-CREF account please provide your account number at the right. We'll invest your funds using the allocation instructions on file.

If you need to open a new TIAA-CREF IRA please call us at 800 842-2252.

4B. ROLLOVER MY WITHDRAWAL TO ANOTHER TIAA-CREF ACCOUNT

What type of account are you rolling over to? (Choose only one and provide account number.)

My TIAA-CREF account*

TIAA Number

CREF Number

Plan Name (Contributing Employer's Plan)

Plan Number

Sub Plan Number

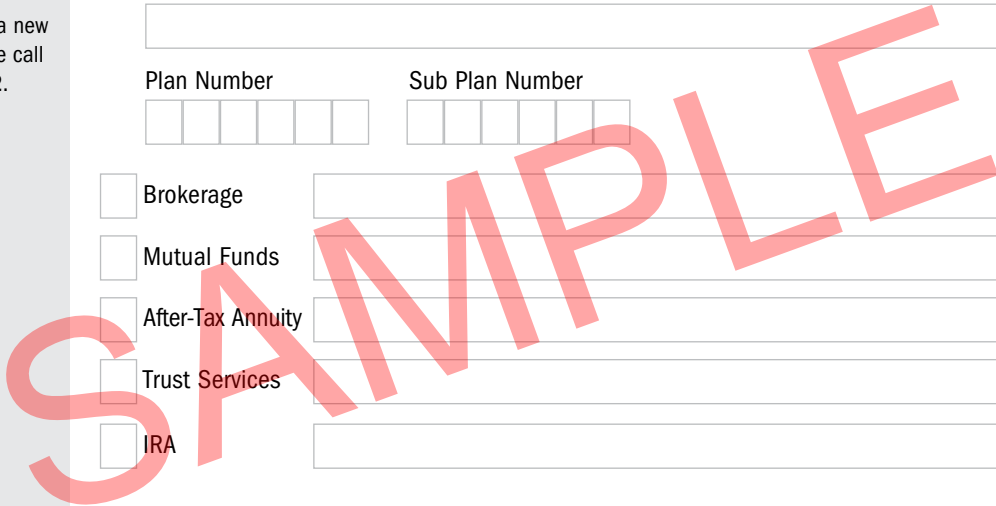
Brokerage

Mutual Funds

After-Tax Annuity

Trust Services

IRA



Please select one of the following for the allocation of funds:

Like to Like - Rollover to the same investment(s) as your entitlement funds. If they are not available in the receiving account, the funds will be applied to the money market fund.

Allocation on File - The current allocation in the contract to which the rollover is being applied.

NOTE: If you do not choose an election, we will default to the Allocation on File.

New TIAA-CREF IRA (My IRA enrollment form is attached.)

Roth IRA

Please select one of the following for the allocation of funds:

Like to Like - Rollover to the same investment(s) as your entitlement funds. If they are not available in the receiving account, the funds will be applied to the money market fund.

Allocation on File - The current allocation in the contract to which the rollover is being applied.

NOTE: If you do not choose an election, we will default to the Allocation on File.

Do you want federal taxes withheld from the pre-tax amount you're converting to a Roth IRA? If you don't check a box we'll withhold 20% for federal taxes.

No, do not withhold federal taxes.

Yes





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4C. ROLLOVER MY WITHDRAWAL TO ANOTHER INVESTMENT COMPANY

WHAT TYPE OF ACCOUNT ARE YOU ROLLING OVER TO? (Choose only one)

- OPTION 1 - Traditional IRA** (complete the INVESTMENT COMPANY INFORMATION)
- OPTION 2 - Roth IRA** (complete the INVESTMENT COMPANY INFORMATION)
- OPTION 3 - Other Plan** (complete the INVESTMENT COMPANY INFORMATION and the ACCEPTANCE BY INVESTMENT COMPANY)

INVESTMENT COMPANY INFORMATION

Investment Company Name

Street Address or P.O. Box

City

State

Zip Code

Contact Telephone Number

 - -

Extension

Account Number

ACCEPTANCE BY INVESTMENT COMPANY

We certify that the Internal Revenue Code of the plan receiving the direct rollover is (select only one)

- 401(a) 403(a) 457(b) 401(k) 403(b) Other (provide IRC Code)

We agree to accept the direct rollover (select only one)

- and will account for both pre-tax and after-tax amounts. of only the pre-tax amounts.

Investment Company Representative's Signature

Date (mm/dd/yyyy)

 / / 20

Title

Telephone Number

 - -

The investment company receiving your rollover must complete the Investment Company Information. If the rollover is not going to an IRA account, then the investment company must also complete the Acceptance By Investment Company.

A representative of the investment company receiving the direct rollover must complete and sign this section.

If you have after-tax contributions and the plan receiving your direct rollover can't accept them, we'll send you a check for that amount to your mailing address on file.





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If you answer **Yes** and provide a termination date, you are certifying that you have or will have terminated employment by that date.

If you answer **No** or don't enter a termination date, you are certifying that you understand the repercussions of authorizing this withdrawal while still employed.

5. EMPLOYMENT STATUS

Before you start your withdrawals, will you have terminated employment from all employers that contributed to the plans that you're withdrawing funds from?

Yes, I certify that I have or will have terminated employment on

Date (mm/dd/yyyy)

Employment Termination / /

No, I will not have terminated employment.

Please contact your employer's benefit office to discuss any consequences if you're authorizing withdrawals from the account balance from your current employer's plan.

The employer that contributed to your plan must complete this section.

You must complete this section in order to make a withdrawal.

6. HAVE YOUR EMPLOYER'S PLAN REPRESENTATIVE COMPLETE THIS SECTION

Date (mm/dd/yyyy)

Employment Termination / /

EMPLOYER PLAN REPRESENTATIVE CERTIFICATION

By signing, you are approving this request.

Employer Plan Representative's Signature

Date (mm/dd/yyyy)

 / /

Employer Plan Representative's Name (please print)

Title

The Plan Representative's signature and date is required.





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NOTE: If you are not married and are separated from employment, you are able to self-certify. Self-certification means that you do not need a Plan Representative signature. You only need to include your signature on the completed form and return it to TIAA-CREF.

7. SPOUSAL WAIVER

NOTE: If you are unmarried, ONLY complete Part A. If you are married, your spouse will ONLY need to complete Part B.

Your spouse has the right to receive a survivor benefit of at least 50% of your account balance. Your spouse can give up, or waive, this right by consenting to this withdrawal.

PART A

I am not married AND no longer work for the employer that contributed to this plan.

Check here and complete information below.

Participant's Name (please print)

Participant's Signature

Today's Date (mm/dd/yyyy)

 / / 20

OR

I am not married and I am currently working for the employer that contributed to this plan.

Please sign below in presence of the Plan Representative.

I certify that I am not married.

Participant's Name (please print)

Participant's Signature

Today's Date (mm/dd/yyyy)

 / / 20

PLAN REPRESENTATIVE ATTESTATION

By signing, you are attesting that the participant is not married.

Plan Representative's Name (please print)

Plan Representative's Signature

Today's Date (mm/dd/yyyy)

 / / 20

Title

Telephone Number

 - -

Name of Employer

CONTINUED ON NEXT PAGE



Your spouse must sign in front of a Notary Public, or the contributing employer's Plan Representative, within 180 days before the effective date of your requested payment.

The spouse's name must be printed exactly as it appears.

7. SPOUSAL WAIVER (CONTINUED)

PART B

You have the right to receive a survivor benefit of at least 50% (or more as provided by plan provisions) of your spouse's accumulation if your spouse dies before you. Your spouse is requesting a distribution and since this money will not be used to provide you with a survivor benefit, we require your consent. If you agree to the distribution, please read and have your signature witnessed by a Notary Public OR the contributing employer's Plan Representative.

Remember, spouse must sign and date this waiver on or after the participant has signed the distribution form.

By signing I agree that the amount to be distributed will not be available as a survivor benefit.

Spouse's Name (please print)

Spouse's Signature

Today's Date (mm/dd/yyyy)

 / / **20**

NOTARY PUBLIC APPROVAL

State

County

Expiration Date (mm/dd/yyyy)

 / / **20**

On the date noted below the subscriber known to me to be the person described in and who executed the foregoing instrument and he/she acknowledged to me that he/she executed the same.

Notary Public's Name (please print)

Notary Public's Signature

Today's Date (mm/dd/yyyy)

 / / **20**

- Valid federal or state ID.
- Testimony of a credible witness.
- Personal knowledge of the subscriber.

In this space, the Notary Public must provide his/her notarial number and the date the appointment expires. Provide the notarial seal if outside New York state.

**OR
PLAN REPRESENTATIVE CERTIFICATION**

By signing, you are certifying you witnessed the spouse's signature.

Plan Representative's Signature

Today's Date (mm/dd/yyyy)

 / / **20**

Plan Representative's Name (please print)

Title

Name of Employer

Telephone Number

 — —

Your spouse's signature and date is required.

The Notary Public's signature and date is required.

FOR NOTARY IN MASSACHUSETTS ONLY
Indicate the type of identification:

Please contact your benefits office to complete the Plan Representative Certification instead of a Notary Public Certification.





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Please read, date and sign where indicated.

If you're married, you must sign and date this section before your spouse signs Section 9B.

You must sign and date this section in order to make a withdrawal.

Mail all pages of your completed form to:
TIAA-CREF
P.O. Box 1268
Charlotte, NC
28201-1268
(Sorry, we cannot accept faxed forms.)

8. SIGN YOUR FORM

By signing below:

- You authorize TIAA-CREF to make withdrawals from your TIAA Traditional account balances, as stated in this form.
- The date we issue your Transfer Payout Annuity contract cannot be before we receive all necessary papers.
- Once we issue your Transfer Payout Annuity contract, it cannot be revoked and the amount cannot be changed.
- If you transfer the full value of your TIAA contract to your Transfer Payout Annuity, that TIAA contract will be of no value.
- You authorize the continuation of the beneficiaries under the original contract listed in Section 1. Once the contract is issued, you reserve the right to change this designation at any time.
- If you requested that your withdrawal be directly deposited, you authorize that the bank charge your account and refund any overpayments to TIAA-CREF. You release your bank from any liability to TIAA-CREF for overpayment above the amount of the funds available at the time TIAA-CREF requests a refund.
- If you make a direct rollover into another employer's plan, you understand your right to receive a distribution of these funds will be determined by the plan that is accepting the rollover and the funds in which your direct rollover are invested. You further understand that if you make a direct rollover to another employer's plan that is subject to the Employee Retirement Income Security Act of 1974 (ERISA), spousal rights will apply to these funds and you may need a signed waiver from your spouse in order to receive a subsequent distribution of these funds.

Under penalties of perjury, you certify that:

1. The number shown on this form is my correct social security number/taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person.

Your Signature

Date (mm/dd/yyyy)

 / /

Your signature and date is required.





FRAUD WARNING

FOR YOUR PROTECTION, WE PROVIDE THIS NOTICE/WARNING REQUIRED BY MANY STATES

This notice/warning does not apply in New York.

Any person who, knowingly and with intent to defraud any insurance company or other person, files an application for insurance or a statement of claim for insurance benefits containing materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may be subject to criminal penalties, including confinement in prison, and civil penalties. Such action may entitle the insurance company to deny or void coverage or benefits.

Colorado residents, please note: Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Virginia and Washington, DC residents, please note: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

SAMPLE



DID YOU KNOW? YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS

How much annual annuity income could you receive as an alternative to a cash withdrawal?

Find the age when you may start receiving income and see the corresponding annual lifetime income for different amounts you could convert to an annuity.

If you want income for your lifetime only, use the Single-Life Annuity chart. For income for the lifetime of you and an annuity partner (usually a spouse) use the Two-Life Annuity charts.

These charts are purely hypothetical and do not illustrate past or projected performance of any TIAA annuity product. These charts use mortality tables that may change in the future, and assume life expectancy at age 65 of approximately 24 years.

ASSUMPTIONS

- Annual return of 4%
- You and your annuity partner are the same age
- Your annuity partner's income is reduced upon your death unless you select the Two-Life Annuity with 100% to annuity partner.

* Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.

Before you complete your request, we want you to know that making a withdrawal may eliminate other income options in the future—options that could be more appropriate for you in retirement. The charts below show annual income examples from some of our lifetime annuity choices. On the following page you'll also find charts showing payments over a fixed period of time. The Life Annuity options offer income you can't outlive—an important consideration when planning for retirement.* Conversely, Fixed Period options pay out amounts over a period of years. However, these are only a few of the income options available to you.

Keep in mind that these illustrations are only examples and are **not** guaranteed. The amounts illustrated do not necessarily reflect what you're eligible to receive.

The purpose of these illustrations is to ensure that you understand the financial effect of withdrawing a portion or all of your balance. A withdrawal will limit what you'll have available for lifetime income or fixed period income in the future. Our brochure Lifetime Retirement Income — The Foundation to a Secure Future details the income choices available and will help you choose the right option for your needs. It is available on our website at: www.tiaa-cref.org/pubs/pdf/lifetime_retirement_income.pdf.

Please carefully review these illustrations before completing the appropriate withdrawal forms.

If you have questions or need any assistance, TIAA-CREF consultants are ready to help. Just call **800 842-2252** Monday to Friday from 8 a.m. to 10 p.m. or Saturday from 9 a.m. to 6 p.m. (ET). To contact TIAA-CREF by phone internationally, please log onto tiaa-cref.org and click on the "Contact Us" link at the top right hand corner of the page. Click on the AT&T international dialing guide where you can locate your international dialing code and dialing instructions. If you would like this illustration and the booklet Lifetime Retirement Income mailed to you at no charge, please call **800 842-2252**. **For additional income choices not illustrated, please see the last page.**

SINGLE-LIFE ANNUITY

You're guaranteed income for life. Income ends at your death unless you have a guaranteed payment period, in which case your estate or beneficiary will continue to receive income until the end of that period.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 459	\$ 497	\$ 559	\$ 605	\$ 667	\$ 753	\$ 875
100,000	4,592	4,967	5,588	6,046	6,667	7,531	8,748
500,000	22,962	24,836	27,940	30,229	33,336	37,657	43,741



**DID YOU KNOW?
YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS**

If the income is from a variable account, such as a CREF account, your income in the first year will be approximately the same as shown. Your income may go up or down in future years, depending on the income option and the investment you select.

NOTE: Different assumptions would yield other results. For example, having an annuity partner younger than you would mean a lower annual income; an annuity partner older than you would provide higher annual income. Also, if you choose to add a guaranteed period to the annuity, the annual income will be lower than the numbers illustrated. For the very young, the difference can be less than one dollar.

TWO-LIFE ANNUITY WITH 50% TO ANNUITY PARTNER

You're guaranteed income for life. If you die first, your annuity partner's income is reduced to 50% of the original amount. Your income isn't reduced if your annuity partner dies first.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 448	\$ 479	\$ 530	\$ 567	\$ 618	\$ 689	\$ 787
100,000	4,477	4,786	5,297	5,675	6,185	6,888	7,874
500,000	22,383	23,930	26,485	28,374	30,923	34,442	39,370

TWO-LIFE ANNUITY WITH TWO-THIRDS TO SURVIVOR

You're guaranteed income for life. However, income is reduced to two-thirds of the amount after the death of *either* you or your annuity partner.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 451	\$ 484	\$ 539	\$ 579	\$ 634	\$ 709	\$ 815
100,000	4,515	4,845	5,391	5,793	6,337	7,090	8,145
500,000	22,573	24,224	26,953	28,966	31,687	35,451	40,727

TWO-LIFE ANNUITY WITH 75% TO ANNUITY PARTNER

You're guaranteed income for life. If you die first, your annuity partner's income is reduced to 75% of the original amount. Your income isn't reduced if your annuity partner dies first.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 442	\$ 470	\$ 516	\$ 551	\$ 597	\$ 661	\$ 750
100,000	4,421	4,700	5,163	5,506	5,969	6,606	7,499
500,000	22,104	23,501	25,813	27,529	29,843	33,032	37,497

TWO-LIFE ANNUITY WITH 100% TO ANNUITY PARTNER

You're guaranteed income for life. Income continues for the full amount following the death of either you or your annuity partner.

AMOUNT	ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT:						
	AGE 35	AGE 45	AGE 55	AGE 60	AGE 65	AGE 70	AGE 75
\$ 10,000	\$ 437	\$ 462	\$ 503	\$ 535	\$ 577	\$ 635	\$ 716
100,000	4,366	4,617	5,035	5,347	5,767	6,347	7,159
500,000	21,832	23,087	25,175	26,733	28,836	31,733	35,793



**DID YOU KNOW?
YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS**

FIXED PERIOD ANNUITIES

A Fixed Period, often referred to as an Annuity Certain, pays money out at regular intervals over a period of years. At the end of the period, all payments **cease**. It does not guarantee lifetime income; rather it guarantees income only for a specific period of time.

ASSUMPTIONS

- Annual return of 4%
- Annual return of 6%

NOTE: Different assumptions would yield other results.

FIXED PERIOD ANNUITY (ASSUMING 4% RETURN)

Unlike the Life Annuity options above, Fixed Period Annuities make payments for a fixed number of years and then cease. The number of years for which payments are available is based on your account type and/or your contributing employer's plan rules. This chart assumes a 4% return.

AMOUNT	ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS		
	10 YEARS	20 YEARS	30 YEARS
\$ 10,000	\$ 1,207	\$ 720	\$ 566
100,000	12,069	7,203	5,661
500,000	60,346	36,015	28,305

FIXED PERIOD ANNUITY (ASSUMING 6% RETURN)

Payments are made for a fixed number of years and then cease. The number of years for which payments are available is based on your account type and/or your contributing employer's plan rules. This chart assumes a 6% return.

AMOUNT	ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS		
	10 YEARS	20 YEARS	30 YEARS
\$ 10,000	\$ 1,316	\$ 845	\$ 704
100,000	13,163	8,446	7,038
500,000	65,814	42,232	35,191

For information on all of your available withdrawal options, or for personalized income illustrations, please call us at **800 842-2252**.

ADDITIONAL INCOME CHOICES

You also have the flexibility to receive income through the choices listed below. Depending on your needs and goals, these may help you build a flexible income stream.

INTEREST-ONLY INCOME

Interest-Only offers you the flexibility of receiving income without drawing down your TIAA Traditional balance in Retirement Annuity, Group Retirement Annuity and Retirement Choice contracts. Your income includes a guaranteed interest rate of 3% (for most contracts) plus any additional amounts declared above the guaranteed rate. As interest rates change, so does your income. It's an ideal way to supplement your income during a transition to full retirement or if you are working part time. Once you reach age 70½, we generally recommend that you switch to another income choice designed to meet the Internal Revenue Service's (IRS's) required minimum distributions.



DID YOU KNOW? YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS

MINIMUM DISTRIBUTION WITHDRAWALS

Generally available for participants who have reached age 70½, this option pays you only the amount needed to meet federal required minimum distributions. That way, your remaining balance can continue to grow tax deferred.

TRANSFER PAYOUT ANNUITY

The primary goal of the TIAA Traditional Annuity is to provide you with the highest level of interest while guaranteeing your principal balance. In order to uphold these benefits, withdrawals are limited to a portion of your balance each year. For income from your TIAA Traditional balance in a Retirement Annuity or Group Retirement Annuity, you can receive 10 annual withdrawals through the Transfer Payout Annuity. Group Retirement Annuities may also offer the choice of annual fixed-period withdrawals between 5 and 30 years. And Retirement Choice contracts offer a 7-year withdrawal option.

SAMPLE

All guarantees are based on TIAA's claims-paying ability.

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

Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

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