



# The road to retirement

Announcing updates to the Pacific University Retirement Plan





## Table of contents

A new chapter is about to start .....	1
How your future contributions will be directed .....	2-3
Your new options .....	4-5
Understanding retirement plan fees .....	6-7
Share class change .....	8
Retirement plan investment advice/On-campus events .....	9
TIAA Brokerage Services .....	10
About TIAA .....	11
Q&A .....	12-13
We're here to help .....	Back Cover

# A new chapter is about to start

Helping you plan and save for the future is important to us here at Pacific University. That's why we're pleased to announce the following updates to the Pacific University Retirement Plan.

## What you need to know

- **TIAA will become the single service provider for the retirement plan.** TIAA was selected by Pacific University in order to deliver comprehensive retirement services at a reasonable cost. As a result of this change, VALIC will no longer be an option for future contributions.
- **New investment options.** The new investments, carefully selected by Pacific University for its employees, may give you the ability to create a diversified retirement portfolio.
- **New Retirement Choice and Retirement Choice Plus contracts will be issued.** Any balance in existing TIAA and CREF annuity contracts will remain there although no new contributions, rollovers or transfers may be made to them.
- **Increased transparency on fees.** A new fee structure to make it easier to see the cost of each investment option as well as fees paid for plan administration.
- **Share class change in existing TIAA accounts.** Current investments in existing TIAA accounts will be transferred to a lower cost share class of the same funds.
- **You can receive personalized advice on the plan's investment options by a TIAA financial consultant.** This service is available as part of your retirement plan at *no additional cost to you*. Investment advice is available online, by phone or through a one-on-one advice session.
- **New TIAA Brokerage Services option.** If you would like to have access to more investment choices, Pacific University is adding a Brokerage Services option. **Please note: Pacific University will not monitor the performance of the funds in your personal brokerage account and TIAA does not offer investment advice for brokerage balances.**
- **Change your payroll deductions online.** Beginning Oct. 10, 2017, you will be able to change the amount you are deducting from your paycheck to the retirement plan, through an online request. You will no longer need to submit a paper form. Just complete and electronically submit the salary deferral agreement from your online account at TIAA.

**No longer employed by Pacific University?** You are receiving this guide because you have investments in one or more of the Pacific University Retirement Plans. Even though you are not actively contributing, you should review this information carefully to learn how your account could be affected.

## Retirement plan updates start in October 2017.

Key dates	Event
September and October 2017	On-site seminars – see page 9 for more information.
Beginning the week of Oct. 10, 2017	Retirement plan investment advice is now available online, by phone or in person through a one-on-one advice session.
Oct. 10, 2017	Updates take effect, and the new investment menu is now live.  The retirement plan website is now available with additional information on the plan, and is open for new enrollments at <a href="http://TIAA.org/pacificu">TIAA.org/pacificu</a> .
Oct. 13, 2017	If you are paid semi-monthly, your new account receives the first payroll contribution. All participants who are paid semi-monthly will also be enrolled at this time and sent a confirmation kit.
Oct. 20, 2017	If you are paid bi-weekly, your new account receives the first payroll contribution. All participants who are paid bi-weekly will also be enrolled at this time and sent a confirmation kit.
Oct. 31, 2017	If you are paid monthly, your new account receives the first payroll contribution. All participants who are paid monthly will also be enrolled at this time and sent a confirmation kit.



## How your future contributions will be directed to the new investment options

In October 2017 (Oct. 13 if you are paid semi-monthly, Oct. 20 if you are paid bi-weekly, or Oct. 31 if you are paid monthly) you will be enrolled in new TIAA Retirement Choice/Retirement Choice Plus account(s) and sent an enrollment confirmation. Your beneficiary designation will be set to Estate. Please take this opportunity to review and update your beneficiary designation.\* If you wish to enroll in new TIAA account(s) prior to this date, you may do so beginning Oct. 10, 2017 online at **TIAA.org** or by calling TIAA.

Your future contributions will be directed to your new account and invested in the TIAA-CREF Lifecycle Index Fund that corresponds to the year you turn 65 as shown in the chart on the next page. For example, if you will turn 65 in 2044, contributions will be directed to the TIAA-CREF Lifecycle Index 2045 Fund. Any account balance(s) you have with TIAA or VALIC will remain in your existing account(s).

### Lower cost share class

Effective Oct. 10, 2017, all of the investment options in existing TIAA accounts will be replaced with the lower-cost share class of the same fund, reducing your investment expenses. Any balances you have in these account(s) will be transferred to the lower cost Institutional share class of the same funds (see page 8 for more information). There is no investment strategy difference between different share classes of the same fund.

Investing in a lower cost share class means that less of your money goes toward fees. As a result, you keep a larger portion of the potential returns generated by each investment. While returns cannot be guaranteed, paying lower fees may help you reach your retirement goals faster.

*continued*

### Keep your beneficiary up-to-date

Updating your beneficiary information takes just a few minutes online.

- Log in to your account at **TIAA.org/pacificu**.
- Under *My Account*, select *Change Beneficiaries* from the *Profile* section and follow the screen prompts.

If you have questions, call us at **800-842-2252**. And remember, you can change your beneficiary information again at any time.

\* For married participants: Under many retirement plans, spouses are entitled to receive 50% of the participant's retirement plan assets. If you would like to direct less than 50% to your spouse, you and your spouse will need to complete a spousal waiver form for each affected contract.

# How your future contributions will be directed to the new investment options *continued*

There are a number of differences between your Retirement Annuity, Supplemental Retirement Annuity, Group Retirement Annuity and Group Supplemental Retirement Annuity contracts and the new Retirement Choice/Retirement Choice Plus contracts. Most of the differences apply to the TIAA Traditional Annuity and are highlighted below. If you're thinking about transferring some or all of your account balances to your new contract, make sure you understand the differences before you initiate a transfer.

- Under the Retirement Choice/Retirement Choice Plus contracts, TIAA Traditional has a rate guarantee that is between 1% and 3%, determined annually, which may be lower than the guaranteed rate in your current contract.\*\* The adjustable rate guarantee in the new contracts allow TIAA to be more responsive to the prevailing interest rate environment, and provides the potential for higher credited rates through the crediting of additional amounts.\*\*\*
- When TIAA Traditional balances are transferred out of an existing contract, you risk giving up a favorable crediting rate(s) on older contributions.
- TIAA Traditional balances in the Retirement Choice contract can be liquidated within a shorter time frame than under the existing Retirement Annuity and Group Retirement Annuity contracts.
- Moving money from an existing contract to a new contract is a permanent decision. Money cannot be moved back into legacy contracts.

For details, see the Contract Comparison chart located at [TIAA.org/contractcomparison](https://www.tiaa.org/contractcomparison). If you have questions, call **800-842-2252**.

## TIAA-CREF Lifecycle Index Funds

These are the plan's default investment options selected by Pacific University.

Birth year	New investment option	Ticker
Earlier – 1948	TIAA-CREF Lifecycle Index 2010 Fund – Institutional+	TLTIX
1949 – 1953	TIAA-CREF Lifecycle Index 2015 Fund – Institutional+	TLFIX
1954 – 1958	TIAA-CREF Lifecycle Index 2020 Fund – Institutional+	TLWIX
1959 – 1963	TIAA-CREF Lifecycle Index 2025 Fund – Institutional+	TLQIX
1964 – 1968	TIAA-CREF Lifecycle Index 2030 Fund – Institutional+	TLHIX
1969 – 1973	TIAA-CREF Lifecycle Index 2035 Fund – Institutional+	TLYIX
1974 – 1978	TIAA-CREF Lifecycle Index 2040 Fund – Institutional+	TLZIX
1979 – 1983	TIAA-CREF Lifecycle Index 2045 Fund – Institutional+	TLXIX
1984 – 1988	TIAA-CREF Lifecycle Index 2050 Fund – Institutional+	TLLIX
1989 – 1993	TIAA-CREF Lifecycle Index 2055 Fund – Institutional+	TTIIX
1994 – Present	TIAA-CREF Lifecycle Index 2060 Fund – Institutional+	TVIIX

\*\* Guarantees are subject to TIAA's claims-paying ability.

\*\*\* TIAA's Board of Trustees declares whether additional amounts will be paid in March of each year. Additional amounts are not guaranteed. Such additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

+ A contractual fee waiver applies. See prospectus for the fee waiver expiration date.

# Your new options

These new choices offer you more flexibility to create a diversified<sup>1</sup> retirement portfolio.

Below are your new options, which include the following asset classes: Guaranteed, Money Market, Fixed Income (Bonds), Multi-Asset, Real Estate, Equities (Stocks) and Brokerage Services. You can see details about the new investment options online at [TIAA.org/pacificu](http://TIAA.org/pacificu), beginning Oct. 10, 2017. Click on *Investment Options* and then select *View All Investments* to view the individual investment information. Brokerage services details appear on page 10 of this guide.

Your Guaranteed option, TIAA Traditional Annuity\*, is a fixed annuity that pays you interest at competitive crediting rates that are announced in advance. There is no explicit expense ratio because this is a fixed annuity.

Account of Fund/Share Class	Ticker	Annual Fund Operating Expenses		Plan Servicing Fee Calculations (A + B = C)		
		Gross Expense Ratio (%)	Net Expense Ratio (%)	A. Revenue Sharing (%)**	B. Plan Servicing Fee (%)	C. Total Administrative Fee (%)
<b>Tier 1: Target-date Funds</b>						
TIAA-CREF Lifecycle Index 2010 Fund – Institutional+	TLTIX	0.27	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2015 Fund – Institutional+	TLFIX	0.25	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2020 Fund – Institutional+	TLWIX	0.22	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2025 Fund – Institutional+	TLQIX	0.22	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2030 Fund – Institutional+	TLHIX	0.21	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2035 Fund – Institutional+	TLYIX	0.21	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2040 Fund – Institutional+	TLZIX	0.20	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2045 Fund – Institutional+	TLXIX	0.22	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2050 Fund – Institutional+	TLLIX	0.23	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2055 Fund – Institutional+	TTIIX	0.40	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index 2060 Fund – Institutional+	TVIIX	1.27	0.10	0.00	0.18	0.18
TIAA-CREF Lifecycle Index Retirement Income Fund – Institutional+	TRILX	0.41	0.10	0.00	0.18	0.18
<b>Tier 2: Core Array</b>						
TIAA-CREF Large-Cap Growth Index Fund – Institutional+	TILIX	0.06	0.06	0.00	0.18	0.18
TIAA-CREF Equity Index Fund – Institutional+	TIEIX	0.05	0.05	0.00	0.18	0.18
TIAA-CREF S&P 500 Index Fund – Institutional+	TISPX	0.05	0.05	0.00	0.18	0.18
TIAA-CREF Large-Cap Value Index Fund – Institutional+	TILVX	0.06	0.06	0.00	0.18	0.18
TIAA-CREF Small-Cap Blend Index Fund – Institutional+	TISBX	0.06	0.06	0.00	0.18	0.18
TIAA-CREF International Equity Index Fund – Institutional+	TCIEIX	0.06	0.06	0.00	0.18	0.18
TIAA-CREF Bond Index Fund – Institutional+	TBIIX	0.12	0.12	0.00	0.18	0.18
Vanguard Federal Money Market Fund – Investor	VMFXX	0.11	0.11	0.00	0.18	0.18

*continued*

<sup>1</sup> Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss.

# Your new options *continued*

Account of Fund/Share Class	Ticker	Annual Fund Operating Expenses		Plan Servicing Fee Calculations (A + B = C)		
		Gross Expense Ratio (%)	Net Expense Ratio (%)	A. Revenue Sharing (%)**	B. Plan Servicing Fee (%)	C. Total Administrative Fee (%)
<b>Tier 3: Extended Array</b>						
CREF Social Choice Account Class R2 (Variable Annuity)	QCSCPX	0.38	0.38	0.20	(0.02)	0.18
CREF Stock Account Class R2 (Variable Annuity)	QCSTPX	0.43	0.43	0.20	(0.02)	0.18
DFA International Value Portfolio – Institutional+	DFIVX	0.63	0.43	0.00	0.18	0.18
Eagle Small Cap Growth Fund – R6	HSRUX	0.68	0.68	0.00	0.18	0.18
Harding Loevner International Equity Portfolio – Institutional+	HLMIX	0.83	0.83	0.15	0.03	0.18
MFS Value Fund – R6	MEIKX	0.51	0.51	0.00	0.18	0.18
Northern Small Cap Value Fund+	NOSGX	1.24	1.01	0.25	(0.07)	0.18
T. Rowe Price Blue Chip Growth Fund – I+	TBCIX	0.58	0.58	0.00	0.18	0.18
TIAA Traditional Annuity*	Guaranteed Annuity	0.00	0.00	0.15	0.03	0.18
TIAA-CREF Bond Plus Fund – Institutional+	TIBFX	0.31	0.31	0.00	0.18	0.18
Vanguard Inflation-Protected Securities – Admiral	VAIPX	0.10	0.10	0.00	0.18	0.18
Vanguard REIT Index Fund – Admiral	VGSLX	0.12	0.12	0.00	0.18	0.18
<b>Tier 4: Brokerage Services</b>				<b>See page 10 for information.</b>		

\* TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. Interest credited includes a guaranteed rate, plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit [TIAA.org](http://TIAA.org) and enter a ticker symbol in the site's search feature for details. You can also visit [TIAA.org/pacificu](http://TIAA.org/pacificu) beginning Oct. 10, 2017.

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.

\*\* "Revenue Sharing" is a term that describes the practice when investment providers share in the cost of plan administration. Please note that TIAA Traditional, TIAA Real Estate, TIAA Stable Value, and all CREF Annuity accounts do not have an explicit revenue share. Rather they have a "plan services offset" that is applied to your plan's administrative and recordkeeping costs.

+ A contractual fee waiver applies. See prospectus for the fee waiver expiration date.

# Understanding retirement plan fees

Pacific University strives to keep the Pacific University Retirement Plan current with industry best practices. Please know that there have always been costs to participate in the program. However, your current cost to participate is paid for by the plan investment options. You have not seen an explicit charge before because these charges are currently bundled within the annual operating expense ratios of the investments. Under the new arrangement, your fees will be transparent.

## Plan Servicing Fee

The annual Plan Servicing Fee of 18 basis points or 0.18% covers recordkeeping, administrative, compliance and employee services that TIAA performs on behalf of the Pacific University Retirement Plan.

For accounts recordkept by TIAA starting in the fourth quarter of 2017, an annual Plan Servicing Fee will be divided into four quarterly payments of 4.5 basis points (0.045%) of the value of your investments at TIAA, and deducted from your Pacific University Retirement Plan accounts quarterly.

This Plan Servicing Fee will be reduced, though, by subtracting from your plan's annual fee of 0.18% the amount of "revenue share" provided by each investment option you choose. Revenue sharing is the practice by annuity and mutual fund providers of paying plan service providers (i.e., third-party administrators and recordkeepers, such as TIAA) for performing services that the annuity or mutual fund might otherwise be required to perform. For example, if you choose to invest in a fund that shares 0.15% in revenue, TIAA will reduce the 0.18% fee by 0.15% of the value of the balances in that fund, resulting in a net 0.03% Plan Service Fee to be deducted annually from your account balances in that investment. See the chart on pages 4-5 for the list of fees and expenses under each investment offered under your plan and the resulting administrative fee.

On statements, these fees will be listed as a "TIAA Plan Servicing Fee" and will appear as a debit for each investment option that you hold as of the last day of each quarter. If your account balance is less than \$25 on the date that a quarterly fee is to be assessed, no fee will be charged.

Investment fund performance information on performance cards found at [TIAA.org/pacificu](http://TIAA.org/pacificu) and elsewhere on the TIAA website is gross of plan servicing fees. That is, the annual Plan Servicing Fee should be subtracted from the listed annual returns to obtain your approximate net performance.

## Investment management fees

Each of the investment options in the Pacific University Retirement Plan has an associated total expense ratio, which is the percentage of balances an investment provider charges each year in exchange for its services. These total expense ratios are different for each mutual fund in which you may choose to invest. Your total return is net of these investment management fees. In other words, your return is calculated after these fees have been deducted from the investment. This allows you to compare the performance of investments that have different fees.

An investment option's total expense ratio covers the costs of managing the portfolio of securities along with other fees that may cover items such as, but not limited to, accounting and legal fees, shareholder servicing fees, and marketing expenses. For example, an expense ratio of 1.0% means that 1.0% of the investment's total balance is used to cover its operating expenses every year. You can find the expense ratios for each investment option in the Pacific University Retirement Plan at [TIAA.org/pacificu](http://TIAA.org/pacificu), beginning Oct. 10, 2017, or in the prospectuses/fact sheets that you receive for funds available under the Pacific University Retirement Plan. In the prospectus, such fees are called Annual fund operating expenses.

*continued*



## Understanding retirement plan fees (*continued*)

### **Brokerage fee**

Brokerage Services customers are charged a commission on all transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit [TIAA.org/sda\\_caa](https://www.tiaa.org/sda_caa) for a complete list of commissions and fees. Other fees and expenses apply to a continued investment in the funds and are described in the fund's current prospectus.

### **Loan issuance fee**

This one-time fee is deducted directly from your account at the time a loan is issued. A loan issuance fee would apply if you choose a general purpose and/or primary residence loan within the Pacific University Retirement Plan. The costs of these loans are \$75 per loan for a general purpose loan and \$125 per loan for a residential loan.

### **All things considered**

Fees are important, but they are just one factor in your decision-making process. In addition to fees and expenses, you should be sure your investment choices reflect your personal risk tolerance, the time frame until your retirement, and the appropriate balance allocation to suit your investment needs.

# Share class change

Any assets in existing TIAA accounts will be directed to the lower-cost Institutional share class of the same funds. See the chart below for information on how your account may be affected.

Current Investment	Current Ticker		New Investment	New Ticker
TIAA-CREF Lifecycle Retirement Income Fund – Retirement	TLIRX	▶	TIAA-CREF Lifecycle Retirement Income Fund – Institutional	TLRIX
TIAA-CREF Lifecycle 2010 Fund – Retirement	TCLEX	▶	TIAA-CREF Lifecycle 2010 Fund – Institutional	TCTIX
TIAA-CREF Lifecycle 2015 Fund – Retirement	TCLIX	▶	TIAA-CREF Lifecycle 2015 Fund – Institutional	TCNIX
TIAA-CREF Lifecycle 2020 Fund – Retirement	TCLTX	▶	TIAA-CREF Lifecycle 2020 Fund – Institutional	TCWIX
TIAA-CREF Lifecycle 2025 Fund – Retirement	TCLFX	▶	TIAA-CREF Lifecycle 2025 Fund – Institutional	TCYIX
TIAA-CREF Lifecycle 2030 Fund – Retirement	TCLNX	▶	TIAA-CREF Lifecycle 2030 Fund – Institutional	TCRIX
TIAA-CREF Lifecycle 2035 Fund – Retirement	TCLRX	▶	TIAA-CREF Lifecycle 2035 Fund – Institutional	TCIIX
TIAA-CREF Lifecycle 2040 Fund – Retirement	TCLOX	▶	TIAA-CREF Lifecycle 2040 Fund – Institutional	TCOIX
TIAA-CREF Lifecycle 2045 Fund – Retirement	TTFRX	▶	TIAA-CREF Lifecycle 2045 Fund – Institutional	TTFIX
TIAA-CREF Lifecycle 2050 Fund – Retirement	TLFRX	▶	TIAA-CREF Lifecycle 2050 Fund – Institutional	TFTIX
TIAA-CREF Lifecycle 2055 Fund – Retirement	TTRLX	▶	TIAA-CREF Lifecycle 2055 Fund – Institutional	TTRIX
TIAA-CREF Lifecycle 2060 Fund – Retirement	TLXRX	▶	TIAA-CREF Lifecycle 2060 Fund – Institutional	TLXNX
TIAA-CREF Large-Cap Value Index Fund – Retirement	TRCVX	▶	TIAA-CREF Large-Cap Value Index Fund – Institutional	TILVX
TIAA-CREF Equity Index Fund – Retirement	TIQRX	▶	TIAA-CREF Equity Index Fund – Institutional	TIEIX
TIAA-CREF Large-Cap Growth Index Fund – Retirement	TRIRX	▶	TIAA-CREF Large-Cap Growth Index Fund – Institutional	TILIX
TIAA-CREF Small-Cap Blend Index Fund – Retirement	TRBIX	▶	TIAA-CREF Small-Cap Blend Index Fund – Institutional	TISBX
TIAA-CREF International Equity Index Fund – Retirement	TRIEX	▶	TIAA-CREF International Equity Index Fund – Institutional	TCIEX
TIAA-CREF S&P 500 Index Fund – Retirement	TRSPX	▶	TIAA-CREF S&P 500 Index Fund – Institutional	TISPX
TIAA-CREF International Equity Fund – Retirement	TRERX	▶	TIAA-CREF International Equity Fund – Institutional	TIIEX
TIAA-CREF Growth & Income Fund – Retirement	TRGIX	▶	TIAA-CREF Growth & Income Fund – Institutional	TIGRX
TIAA-CREF Mid-Cap Growth Fund – Retirement	TRGMX	▶	TIAA-CREF Mid-Cap Growth Fund – Institutional	TRPWX
TIAA-CREF Large-Cap Value Fund – Retirement	TRLCX	▶	TIAA-CREF Large-Cap Value Fund – Institutional	TRLIX
TIAA-CREF Real Estate Securities Fund – Retirement	TRRSX	▶	TIAA-CREF Real Estate Securities Fund – Institutional	TIREX
TIAA-CREF Social Choice Equity Fund – Retirement	TRSCX	▶	TIAA-CREF Social Choice Equity Fund – Institutional	TISCX
TIAA-CREF Small-Cap Equity Fund – Retirement	TRSEX	▶	TIAA-CREF Small-Cap Equity Fund – Institutional	TISEX
TIAA-CREF Mid-Cap Value Fund – Retirement	TRVRX	▶	TIAA-CREF Mid-Cap Value Fund – Institutional	TIMVX
CREF Social Choice Account Class R2 (Variable Annuity)	QCSCPX	▶	CREF Social Choice Account Class R2 (Variable Annuity)	QCSCPX
CREF Stock Account Class R2 (Variable Annuity)	QCSTPX	▶	CREF Stock Account Class R2 (Variable Annuity)	QCSTPX
TIAA Traditional Annuity*	Guaranteed Annuity	▶	TIAA Traditional Annuity*	Guaranteed Annuity
CREF Bond Market Account Class R2 (Variable Annuity)	QCBMPX	▶	CREF Bond Market Account Class R2 (Variable Annuity)	QCBMPX
CREF Equity Index Account Class R2 (Variable Annuity)	QCEQPX	▶	CREF Equity Index Account Class R2 (Variable Annuity)	QCEQPX
CREF Global Equities Account Class R2 (Variable Annuity)	QCGLPX	▶	CREF Global Equities Account Class R2 (Variable Annuity)	QCGLPX
CREF Growth Account Class R2 (Variable Annuity)	QCGRPX	▶	CREF Growth Account Class R2 (Variable Annuity)	QCGRPX
CREF Inflation-Linked Bond Account Class R2 (Variable Annuity)	QCILPX	▶	CREF Inflation-Linked Bond Account Class R2 (Variable Annuity)	QCILPX
CREF Money Market Account Class R2 (Variable Annuity)	QCMPX	▶	CREF Money Market Account Class R2 (Variable Annuity)	QCMPX
TIAA Real Estate Account	QREARX	▶	TIAA Real Estate Account	QREARX

\* TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. Interest credited includes a guaranteed rate, plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

# Retirement plan investment advice

## How you can access TIAA's advice

### Online

You can get quick, convenient answers via the Retirement Advisor online tool. Visit

**TIAA.org/retirementadvisor** and log in to your account.

You can also schedule an in-person session online at **TIAA.org/schedulenow**.

### By phone or in person

You can receive personalized retirement plan investment advice either over the phone or in person.

You can schedule your advice session by calling **800-732-8353**, weekdays, 5 a.m. to 5 p.m. (PT).

As a participant in the plan, you have access to personalized retirement plan advice on the plan's investment options from a TIAA financial consultant representative. This service is available as part of your retirement program *at no additional cost to you*.

TIAA's advice is designed to help you answer key questions including:

#### 1. Am I on track to reach my retirement savings goals?

We'll help you analyze how your investments are performing, and determine if you're saving enough to help meet your needs.

#### 2. Which combination of retirement plan investments is right for me?

Get assistance picking the right investments, based on your plan's investment options, diversifying properly and allocating contributions to balance your need for growth potential with your tolerance for risk.

#### 3. How can I meet my income needs in retirement?

Get help determining the amount you'll need to meet your retirement income goals.

## On-campus events

Real-time answers to your questions

### Seminars

Consider attending a seminar presented by a TIAA financial consultant to learn more about the updates to the Pacific University Retirement Plan. Seminars will be available on the following dates—more information will be coming soon:

September 19, 20, 21, 26, 28

October 4, 11, 18, 25

### One-on-one advice session

You can get personalized retirement plan advice on the plan's investment options from a TIAA financial consultant. This service is available as part of your retirement plan *at no additional cost to you*.

You can schedule an advice session with TIAA by calling **800-732-8353**, weekdays, 5 a.m. to 5 p.m. (PT) or visit **TIAA.org/schedulenow**.

IMPORTANT: The projections or other information generated by the Retirement Advisor tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.



## TIAA Brokerage Services

**Before investing in a brokerage account, consider contacting TIAA to learn more**

You can learn more about a brokerage account\* by contacting us at **800-927-3059**, weekdays, 5 a.m. to 4 p.m. (PT).

### Pacific University is adding a new self-directed brokerage option to the plan:

Pacific University is adding a brokerage option for participants who would like investment choices beyond the core investment menu.

The brokerage option for retirement plans gives participants a choice of thousands of mutual funds and many well-known fund families beyond the core investment options.<sup>1</sup>

It's important to understand Pacific University will not monitor the performance of the funds offered through the brokerage account and TIAA does not offer investment advice for brokerage assets. Plan participants will bear the risk of investing through the brokerage account. Pacific University recommends that you exercise caution and consider seeking professional guidance when investing through a TIAA Brokerage Account.

<sup>1</sup> The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

\* By opening a brokerage account, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit [TIAA.org/sda\\_cca](https://www.tiaa.org/sda_cca). Other fees and expenses apply to a continued investment in the funds and are described in the fund's current prospectus.

# About TIAA

Providing strong support on the road to retirement no matter where you are today

---

1918 | TIAA

Teachers Insurance and  
Annuity Association  
of America created

---

TIAA's purpose has remained constant since TIAA was established nearly 100 years ago: We're here to help you save for—and generate income during—retirement. Over the years, we've regularly enhanced the ways we deliver on our purpose.

As an organization with deep roots among nonprofits—in higher education, government, hospital/medical, research, religious institutions, K-12—TIAA is committed to continuous learning. And when we see opportunities to enhance our retirement plan services, we share them with the institutions we serve.

Not sure where to begin? You can meet with us to help you take the next step!

Personalized retirement plan advice is available on the plan's investment options from a TIAA financial consultant. This service is available as part of your retirement program at *no additional cost to you*. You can schedule a session by calling **800-732-8353**, weekdays, 5 a.m. to 5 p.m. (PT). You can also visit **[TIAA.org/schedulenow](https://www.tiaa.org/schedulenow)**.

## Additional education, tools and resources for you



### Financial education

TIAA has resources to help you learn more about saving and managing your finances. Visit **[TIAA.org/ve](https://www.tiaa.org/ve)** to participate in live webinars or visit **[TIAA.org/advice](https://www.tiaa.org/advice)** to access information about budgeting, college savings, investing and more.



### Online tools and calculators

Visit **[TIAA.org/tools](https://www.tiaa.org/tools)** for interactive planning tools.

- Under *Retirement Planning*, select the *Retirement Goal Evaluator* for an estimate of how much of your salary you might be able to replace at retirement.
- Under *Taxes*, select the *Tax Advantage Calculator* to estimate the long-term growth potential of money contributed to a tax-deferred annuity.
- Under *Saving and Investing*, select the *Asset Allocation Evaluator* for sample portfolios based on your answers to a few questions.

# Q&A

## 1. Why is Pacific University updating the retirement plan?

Pacific University is committed to providing you with competitive retirement benefits and recently conducted a review of the retirement plan. The resulting updates are intended to give you the investments, services and tools you need to pursue your retirement savings goals.

## 2. How can I learn about the new investment options?

A list of the new investment options is included in this guide. You can visit the dedicated retirement plan website at [TIAA.org/pacificu](http://TIAA.org/pacificu), beginning Oct. 10, 2017 for additional information.

## 3. What if I would like help making investment choices?

You can get personalized advice on the plan's investment options from a TIAA financial consultant. This service is available as part of your retirement program *at no additional cost to you*.

To schedule an advice session, call TIAA at **800-732-8353**, weekdays, 5 a.m. to 5 p.m. (PT). You can also schedule online at [TIAA.org/schedulenow](http://TIAA.org/schedulenow).

## 4. What should I expect from an advice session?

You can expect a review of your account and an action plan moving forward. Bring any retirement investments outside of the retirement plan and your most recent social security statement if available as this will help the TIAA consultant understand your financial situation and develop an action plan. You may bring anyone you like to your session with you.

## 5. What happens to my current outstanding loan, systematic withdrawal, TPA (transfer payout annuity), or required minimum distribution?

You will receive separate communications if any actions are required on your part.

## 6. Will loans and hardship distributions continue to be available?

Yes, the Pacific University Retirement Plan lets participants borrow against their retirement account, or request a hardship distribution. Please note, any new loans/hardship distributions must be taken from balance(s) in your new Retirement Choice/Retirement Choice Plus TIAA account(s). VALIC participants wishing to take a new loan/hardship distribution after Oct. 10, 2017, will need to transfer a balance to TIAA to do so. Loans/hardship distributions will no longer be available from VALIC after Oct. 10, 2017. If you have questions, or would like more information about transferring balances from VALIC to your new TIAA account, you can call TIAA at **800-842-2252**.

## 7. How do lifecycle funds work?

Each lifecycle fund consists of underlying mutual funds that invest in a broad range of asset classes. The allocations and risk level depend on how many years remain until the fund's target date. To help reduce risk as the fund's target date approaches, the fund's mix of stocks, bonds and other types of investments is adjusted to a more conservative mix.

## 8. What else should I know about lifecycle funds?

As with all mutual funds, the principal value of a lifecycle fund isn't guaranteed and will fluctuate with market changes. The target date indicates when investors may plan to start making withdrawals. However, you are not required to withdraw your money at the target date. After the target date, some of your money may be merged into a fund with a more stable asset allocation.<sup>1</sup> A TIAA financial consultant can help you decide whether a lifecycle fund is right for you.

## 9. I am currently contributing to TIAA. What happens to my current account balances and future contributions?

All balances will remain where they are with TIAA. Starting with the first payroll in October 2017, all future contributions will be directed to the TIAA-CREF Lifecycle Index Fund closest to the year you turn 65, in your new account (unless you choose another investment option). You can change the way your future contributions are directed, beginning Oct. 10, 2017.

## 10. I am currently contributing to VALIC. What happens to my current account balances and future contributions?

Any account balance(s) you have with VALIC will remain in your existing account(s), unless you choose to transfer them. Beginning with all payrolls after Oct. 10, 2017, you will be enrolled in a new TIAA account and all future contributions will be directed to TIAA into the TIAA-CREF Lifecycle Index Fund closest to the year you turn 65 (unless you choose another investment option). You can change the way your future contributions are directed after your account has been opened. If you wish to enroll in a TIAA account prior to this payroll date, you may do so beginning Oct. 10, 2017 online at [TIAA.org/pacificu](http://TIAA.org/pacificu) or by calling TIAA at **800-842-2252**.

<sup>1</sup> Lifecycle 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 lifecycle funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

# Q&A

## 11. Does it make sense to consolidate my retirement accounts?

Many people find it easier to manage their retirement money by working with only one provider. That said, transferring balances can sometimes trigger costs. You should carefully consider all your options. For instance, you may be able to leave money with a prior provider, roll over money to an IRA, or cash out all or part of the account value. Weigh the advantages and disadvantages of each option carefully, including investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment and your particular financial needs. You should seek the guidance of your financial professional and tax advisor before consolidating balances. If you have questions or would like more information, you can call TIAA at **800-842-2252**.

## 12. Can I move money from an existing TIAA account to a new one?

Yes, but it's a move you'll want to weigh carefully. You may move money out of your existing TIAA contracts to the new contracts, subject to any restrictions that apply to the investments. However, any money that you move out of your existing contract(s) cannot be moved back into them. Money in the TIAA Traditional Annuity deserves special attention. For instance, money moved out of TIAA Traditional in the existing contracts will no longer receive the 3% minimum guaranteed rate. In short, the pros and cons are different for every participant. A TIAA financial consultant can help you explore your options.

## 13. What if I am splitting my contributions among VALIC and TIAA?

Effective with all payrolls after Oct. 10, 2017, all future contributions will be directed to TIAA.

## 14. What are annuities?

There are different types of annuities but they are typically designed to give you the opportunity to grow your money while you're working and provide you with the option to receive income for life when you retire. In fact, annuities are the only retirement products that can guarantee to pay you (or you and a spouse or partner) income for life.

## There are two types of annuities:

**Guaranteed Annuities (also known as Fixed Annuities):** Earn a minimum guaranteed interest rate on your contributions, plus the potential for additional amounts of interest. In retirement, guaranteed annuities can offer you income for life that will never fall below a certain guaranteed level and provide income that is guaranteed to last for your lifetime.<sup>1</sup>

**Variable Annuities:** Invest in a variety of asset classes and account values will fluctuate based on the performance of the investments in the accounts. In retirement, variable annuities can offer you income for life that varies based on the performance of the account and that is guaranteed to last for your lifetime. (It is possible to lose money in variable annuities.)

For more information on annuities in employer-sponsored retirement plans see: [TIAA.org/public/offer/products/annuities/retirement-plan-annuities](https://www.tiaa.org/public/offer/products/annuities/retirement-plan-annuities)

## 15. What if I am no longer employed by Pacific University?

If you have a balance in the Pacific University Retirement Plan, your account may be affected.

**If you have a balance with VALIC:** Your balance will stay at VALIC. If you are not currently contributing, you will not be enrolled in an account at TIAA.

If you have questions, or would like more information about opening new TIAA Retirement Choice/Retirement Choice Plus account(s) or transferring balances from VALIC to TIAA, you can call TIAA at **800-842-2252**.

**If you have a balance with TIAA:** Any account balance(s) will remain in your existing account(s), and you will not be enrolled in a new account. Please see page 2 for more information about how your existing account balance will be affected by the share class change. If you have questions, or would like to open Retirement Choice/Retirement Choice Plus account(s), you can call TIAA at **800-842-2252**.

<sup>1</sup> Guarantees are based on the claims-paying ability of the issuing company. To learn more about annuities, visit: [TIAA.org/public/offer/products/annuities/retirement-plan-annuities](https://www.tiaa.org/public/offer/products/annuities/retirement-plan-annuities).

# We're here to help

Not sure where to begin? Let us help you take the next step!



**In person**

You can schedule a one-on-one advice session by calling TIAA at **800-732-8353**, weekdays, 5 a.m. to 5 p.m. (PT) or visit **TIAA.org/schedulenow**. There is *no additional cost to you* for this service.



**Phone**

If you have any questions or would like assistance selecting your new investment options, you can call TIAA at **800-842-2252**, weekdays, 5 a.m. to 7 p.m., or Saturday, 6 a.m. to 3 p.m. (PT).



**Online**

You can update your account online by going to **TIAA.org/pacificu** and selecting *Log In*.

If you're new to TIAA, select *Log in*, then click on *Register for Online Access*. Follow the on-screen directions to gain online access to your account.



This material is for informational or educational purposes only and does not constitute a recommendation or investment advice in connection with a distribution, transfer or rollover, a purchase or sale of securities or other investment property, or the management of securities or other investments, including the development of an investment strategy or retention of an investment manager or advisor. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made in consultation with an investor's personal advisor based on the investor's own objectives and circumstances.

Distributions from 403(b) plans before age 59½, severance from employment, death or disability may be prohibited, limited and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

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.

**You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org/pacificu for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations. Brokerage Services are provided by TIAA Brokerage Services, a division of TIAA-CREF Individual & Institutional Services, LLC, Member FINRA/SIPC.

©2017 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017