A state of independence

Plan for financial independence with the OSU/A&M Retirement Program
Table of contents

Helping you achieve financial independence ........................................... 3
Retirement Program overview ................................................................. 4
OSU/A&M Retirement Program plans ...................................................... 6
Getting started ....................................................................................... 9
Keep an eye on expenses ..................................................................... 10
Define your investment style ................................................................. 11
TIAA-CREF investment choices ............................................................. 13
Get Retirement Program investment advice ........................................... 15
Get to know TIAA-CREF ......................................................................... 16
OSU/A&M Retirement Program Q&A ...................................................... 18
Contact TIAA-CREF ............................................................................ 20
Helping you achieve financial independence

OSU/A&M recognizes and appreciates your ongoing commitment to support higher education by providing benefits that can help you achieve financial independence.

In this Retirement Program Guide, you will find information on the Program features and benefits so you can take full advantage of the tools and resources your Retirement Program has to offer.

Having opportunities to plan and invest will make it easier for you to help reach your retirement goals. At the same time, TIAA-CREF will provide retirement education and consultations to help guide you in your retirement planning.

While A&M employees are mandated by State law to participate in Oklahoma Teachers’ Retirement System (OTRS), they may still participate in the OSU/A&M Retirement Program. Both A&M employees and OSU employees who elect participation in OTRS are eligible for the voluntary retirement offerings and communication, education and advisement benefits of the OSU/A&M Retirement Program.

Please review the information carefully and consider taking full advantage of the services offered through the OSU/A&M Retirement Program.
Retirement Program overview

A single point of contact

TIAA-CREF is the single, consolidated plan provider of the retirement program for all defined contribution plans. In addition to better value, having one dedicated plan provider means that managing your retirement account will be easier, with just one participant services phone number, one website and one consolidated statement each quarter.

Call TIAA-CREF: 800 842-2252
Access TIAA-CREF online: www.tiaa-cref.org/okstate

TIAA-CREF will provide all defined contribution Retirement Program services for the OSU/A&M System. With TIAA-CREF in this role, the OSU/A&M System is able to provide Retirement Program services, streamlined administration and lower investment fees.

Investment choices

There is an investment lineup customized for the OSU/A&M Retirement Program. The wide array of investment choices gives you flexibility to create a retirement portfolio tailored to your preferences and goals. The lineup includes lifecycle funds, a streamlined array of 22 different investment options within many investment categories and a self-directed brokerage option. See the lineup under “TIAA-CREF investment choices” on page 13.

Investments in the lineup are monitored on an ongoing basis by the OSU/A&M Retirement Investments Committee with assistance from independent consulting firm Cammack Retirement Group.
Communication, education and advice

Because staying up to date on investment information and services is important, TIAA-CREF will provide communication, education and advice services on all campuses. Whether you are just starting out, getting ready to retire or already in retirement, you will have access to the information and professionals you need in a way that is convenient for you—in person, online or over the phone.

All OSU/A&M employees and retirees are welcome to take advantage of the information, education and advice offered by TIAA-CREF, including those who currently do not participate in the Retirement Program.*

You have access to personalized advice on Retirement Program investment options from a TIAA-CREF Financial Consultant. This service is available as part of the Retirement Program at no additional cost to you. This investment advice is available at your convenience online, by phone or during a one-on-one consultation. See page 15 for additional information on TIAA-CREF advice services.

In addition, you may use your own financial advisor if desired. Upon registration of your advisor with TIAA-CREF, fees you pay for qualified services may be paid directly to your advisor or paid through your OSU/A&M Retirement Program retirement account. Learn more about using a personal advisor in “Get Retirement Program investment advice” on page 15.

* Advice services are not available to participants with an address outside of the United States and is not provided on brokerage assets.
OSU/A&M Retirement Program plans

OSU/A&M Employer-Paid Contribution Plans

Eligible OSU/A&M employees may participate in one of the following employer-paid retirement plans. A&M employees do not have a choice as they are mandated to participate in OTRS. OSU employees hired since July 1, 2004, must select either the Alternate Retirement Plan (ARP) or OTRS.

OK State University ARP 401(a) Defined Contribution Retirement Plan

Generally, upon hire, you are eligible to elect participation in the OSU ARP if you are an employee with an appointment of at least six months, your hire date is on or after July 1, 2004, and you work at least 50% of the time. However, if you work less than 75% of the time, you will not be entitled to OSU contributions. Some temporary faculty titles and police officers may be ineligible.

Oklahoma Teachers’ Retirement System (OTRS)

OTRS is a State of Oklahoma retirement plan for public education institutions and agencies. It is a 401(a) defined benefit plan for public education employees. A client handbook and other information can be found on the OTRS website, www.ok.gov/TRS.

<table>
<thead>
<tr>
<th>Plan Type</th>
<th>OTRS</th>
<th>ARP (TIAA-CREF)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Plan Type</strong></td>
<td>Defined Benefit Plan</td>
<td>Defined Contribution Plan</td>
</tr>
<tr>
<td><strong>Contribution</strong></td>
<td>7% of Total Compensation (your annual base salary + employer’s cost of your health, life and retirement benefits)</td>
<td>11.5% of annual base salary</td>
</tr>
<tr>
<td><strong>Vesting</strong></td>
<td>Immediately vested in contributions to OTRS. After 5 years of creditable OTRS membership you are vested in the OTRS lifetime retirement income benefit.</td>
<td>You are vested after two years of continuous regular service. Faculty must complete 2 academic years.</td>
</tr>
<tr>
<td><strong>Investment Choices</strong></td>
<td>You do not have the opportunity to choose investments, rather your account earns interest.</td>
<td>You choose to invest OSU’s contributions in a mix of the plan’s investment options. Your individual account balance will fluctuate with the performance (gains and losses) of your investments.</td>
</tr>
<tr>
<td><strong>Calculating Your Retirement Benefits</strong></td>
<td>OTRS is a Defined Benefit Plan where retirement benefits are based on a formula. This formula can vary depending upon the date you entered OTRS. The basis of the formula is years of service multiplied by highest average salary multiplied by a 2% computation factor.</td>
<td>Your benefit payable is based on the actual value of your ARP account when you separate from OSU. Payment option information can be found at <a href="http://tiaa-cref.org/okstate">http://tiaa-cref.org/okstate</a>.</td>
</tr>
</tbody>
</table>

Important Note

Under both plans, standard federal income tax withholding and possible penalties may apply to any account withdrawal or benefit payment. Standard federal income tax withholding is usually about 20%, and early withdrawal penalties may be 10% or more.

For more information on each of the plans listed, log on to www.tiaa-cref.org/okstate. Select Plans and Investments.
OSU/A&M Voluntary Contribution Plans

All employees paid through the OSU/A&M payroll system are eligible to participate in the Voluntary Contribution Plans whether or not you are enrolled in OTRS or the ARP, regardless of classification, percentage of time employed or length of appointment.

A 403(b) plan, also known as a tax-sheltered annuity plan, is a retirement plan that the OSU/A&M system provides to all employees. Employees can voluntarily contribute on a pretax basis to add to their retirement savings outside of the employer-paid plans.

The 403(b) also has a Roth option. With this option, your contributions are made with after-tax dollars. So, the savings in the Roth option, and any earnings will be tax free at withdrawal (refer to chart below), an option that may provide you with important tax benefits when you need them the most.

Employees can also choose to participate in the 457(b) plan. The 457(b) is a nonqualified tax-deferred compensation plan similar to the 403(b), allowing employees to voluntarily contribute on a pretax basis to add to their retirement savings.

Comparison Chart: 403(b); Roth 403(b); and 457(b)

<table>
<thead>
<tr>
<th></th>
<th>OSU/A&amp;M 403(b)</th>
<th>OSU/A&amp;M Roth 403(b)</th>
<th>OSU/A&amp;M 457(b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligibility</td>
<td>All employees</td>
<td>All employees</td>
<td>All employees</td>
</tr>
<tr>
<td>Immediate vesting</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Contributions tax-sheltered</td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>from federal and state income tax</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minimum monthly contribution</td>
<td>$15</td>
<td>$15</td>
<td>$15</td>
</tr>
<tr>
<td>2016 Maximum contribution limits</td>
<td>Total of both plans is $18,000, plus $6,000 if age 50+</td>
<td>$18,000 plus $6,000 if age 50+</td>
<td></td>
</tr>
<tr>
<td>Earnings are tax-deferred</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Hardship withdrawal available, if eligibility criteria met</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Unforeseeable emergency withdrawal available, if eligibility criteria met</td>
<td>No</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Tax-free qualified distribution</td>
<td>Not available. All distributions are taxed as ordinary income</td>
<td>Provided: 5 year holding period and attainment of age 59½ OR disability</td>
<td>Not available. All distributions are taxed as ordinary income</td>
</tr>
</tbody>
</table>
## Comparison Chart: 403(b); Roth 403(b); and 457(b), continued

<table>
<thead>
<tr>
<th></th>
<th>OSU/A&amp;M 403(b)</th>
<th>OSU/A&amp;M Roth 403(b)</th>
<th>OSU/A&amp;M 457(b)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Distributions permitted</strong></td>
<td>Separation from service OR</td>
<td>Separation from service OR</td>
<td>Separation from service OR</td>
</tr>
<tr>
<td>(maybe subject to taxation</td>
<td>Age 59½ OR disability OR</td>
<td>Age 59½ OR disability OR</td>
<td>disability OR qualified</td>
</tr>
<tr>
<td>if the distribution is not a</td>
<td>financial hardship</td>
<td>financial hardship</td>
<td>unforeseeable emergency</td>
</tr>
<tr>
<td>qualified distribution)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>**10% IRS premature</td>
<td>Applicable to all amounts</td>
<td>Applicable to earnings</td>
<td>No</td>
</tr>
<tr>
<td>distribution penalty tax</td>
<td>distributed prior to age 59½,</td>
<td>distributed prior to age 59½,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>unless an exception applies</td>
<td>unless an exception applies</td>
<td></td>
</tr>
<tr>
<td><strong>Loan availability</strong></td>
<td>Yes, maximum of 2 loans across all</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Withdrawal of funds allowed</strong></td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>upon reaching age 59½ while</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>still employed</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>**Rollovers allowed into the</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Plan if within IRC guidelines</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Active employees can apply and carry a maximum of 2 loans across all TIAA-CREF plans held. Loans are available from a minimum of $1,000 to a maximum of $50,000, depending on your account value. Loans cannot be taken from the Roth 403(b). An employee with a loan in default status is ineligible for a new loan. Retired or separated participants are not eligible to obtain a loan from the plan(s).*
Getting started

*Are you an OSU/A&M employee and not currently contributing to the voluntary contribution plans?*

If you are not currently saving for retirement through the OSU/A&M voluntary 403(b) or 457(b) plans, we hope you will start today. All employees paid through the OSU/A&M payroll system are eligible to participate. It is a convenient way to save on a regular basis.

If you are participating in either the ARP or the Oklahoma Teachers’ Retirement System plan, the voluntary contribution plan offers you an additional opportunity to save and invest for retirement.

**Action step:** If you are an active employee, enroll in the voluntary contribution plan at [www.tiaa-cref.org(okstate)](http://www.tiaa-cref.org/okstate). You will need to complete a Salary Reduction Agreement, which is available on the website, and turn it in to your Human Resources office.

**Time and compounding can significantly impact your retirement savings.**

![Graph showing retirement savings over time](image-url)

This graph shows how much money a person would have if he/she saved $100 a month for 20, 30 or 40 years. Assumptions:

- Assumes a 6% annual return, which is purely hypothetical and not intended to predict or project the actual performance of any account. Actual returns will vary. Does not reflect expenses that would result in lower returns. Assumes no withdrawals during the period indicated. All figures are rounded to the nearest thousand.
Lower expenses can go a long way toward helping reach savings goals.

While choosing investment options that match goals and risk tolerance is a top priority, low expenses are also important because they can help put more money to work for retirement savings goals.

For example, consider this chart. Three people invest $10,000 over 30 years and earn a hypothetical 6% annualized return. The first investor, Joe, pays high annual fees of 2.00% on his investments. The second investor, Mary, pays a moderate annual expense level of 1.50% on the amounts she invests. Gail, the third investor, pays the lowest expense level of 0.50% on her investments.

As the chart shows, the different expenses paid by Joe, Mary and Gail have a significant effect on their long-term returns. At the lowest expense level of 0.50%, Gail out-earns her two fellow investors by a large amount—more than $18,000 more than Joe, and nearly $13,000 more than Mary.

**OSU/A&M and Cammack Retirement Group working together for you.**

The OSU/A&M Retirement Investments Committee works closely with Cammack Retirement Group, an independent consulting firm, to review Retirement Program investment performance and fees on a quarterly basis, and implements measures to reduce fees to the lowest available rate whenever possible (as was done in June 2014). You can find information on OSU/A&M Retirement Program investment fees online at [www.tiaa-cref.org/okstate](http://www.tiaa-cref.org/okstate).

Participating in the OSU/A&M Retirement Program can be a great value. In fact, the weighted average expense ratio of the investments in the Program is 0.38% as of December 2015. *

By participating in the voluntary retirement program, you have access to a plethora of institutional funds which often offer lower fees than their retail counterparts. This results in more of your money going to work for you.

---

* Weighted expense ratio is based on a calculation of investment expense and the distribution of assets in the mutual funds and variable annuity options in the active plan, excluding TIAA Traditional and TIAA Real Estate as of September 30, 2015.
Define your investment style

Know your options

Do you prefer to select your own investments or step back and let financial professionals handle your retirement strategy for you?

Savvy investing begins with an in-depth understanding of your investment style and long-term goals. It is a good idea to think about the level of involvement you are comfortable with so you can select the option that works best for you.

The OTRS does not allow you to select your own investments. However, the ARP and voluntary contribution plans allow you to choose your investments from the investment menu.

The convenience of a complete retirement portfolio in a single fund.

What kinds of investments are included?

One-step investing may be a good choice if you prefer a hands-off approach to managing your retirement portfolio. With one-step investing, all you need to do is select a TIAA-CREF Lifecycle Fund from the investment options. Simply choose the one that most closely matches the year of your expected retirement and the fund's professional management will do the rest.

How do these investments work?

Each TIAA-CREF Lifecycle Fund consists of mutual funds that invest in a broad range of stocks and bonds. The allocations and risk levels depend on the target date of the fund. As you move through your income-earning years and into retirement, the fund automatically adjusts so that allocations of stocks, bonds and other asset types move to a more conservative mix.

What else should I consider?

As with all mutual funds, the principal value of a lifecycle fund is not guaranteed and will fluctuate with market changes. The target date approximates when you may start making withdrawals. However, you are not required to withdraw the funds at the target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation. A TIAA-CREF Financial Consultant can help you decide whether a lifecycle fund is right for you.

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.

If you are comfortable choosing your investments, create your own portfolio.

What kinds of investments are included?

Using the active investing option, you can choose from a wide range of investment choices. These investments can cover key asset classes—guaranteed, money market, fixed income, multi-asset, real estate and equities—providing building blocks for a diversified retirement savings portfolio.

What should I be aware of when building my own portfolio?

The investment lineup offers you the flexibility to create a retirement portfolio that aligns with your investment preferences and goals. Review the investment options carefully. You have a choice of actively managed funds, index funds and annuities.
When funds are actively managed, the goal is to outperform a comparable benchmark. Active management also allows fund managers to take defensive actions during a market downturn. Index funds generally try to match or track the components of a specific market index, such as the Standard & Poor’s 500 Index. Index funds typically have lower costs than actively managed funds. Annuities are also included in the investment lineup because they offer income options during retirement not available from the other investments.

**What else should I consider when building my own portfolio?**

Your investment strategy should be based on your retirement goals, the number of years until you retire, your financial circumstances and your tolerance for investment risk. It is important that you regularly review your investment choices and take advantage of investment advice available to you through TIAA-CREF online, by phone or during a one-on-one consultation available at all OSU/A&M System locations.

Diversification is a technique to help reduce risk. There is no guarantee that diversification will protect against a loss.

**For experienced investors.**

**What are brokerage services?**

If your investment needs require a degree of control and flexibility beyond the Retirement Program investment lineup, you have access to TIAA-CREF Brokerage Services. There are thousands of funds from hundreds of mutual fund families to diversify your portfolio.

**How do brokerage services work?**

TIAA-CREF Brokerage Services can complement the Retirement Program by allowing additional flexibility to build, control and adjust investments. Brokerage Services provides advanced research capabilities and an integrated view of both your Retirement Program and brokerage account holdings. There is no annual maintenance fee for brokerage services. Learn more at [www.tiaa-cref.org/brokerage](http://www.tiaa-cref.org/brokerage).

**What else should I consider?**

Neither the OSU/A&M Retirement Investments Committee nor Cammack Retirement Group, an independent financial consulting firm, will monitor brokerage account funds. Also, TIAA-CREF does not offer investment advice for brokerage account funds. Before investing in a brokerage account, contact TIAA-CREF to learn more.

Brokerage Services are provided by TIAA-CREF Brokerage Services, a division of TIAA-CREF Individual & Institutional Services, LLC. Member FINRA/SIPC.

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 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.

By opening a brokerage account, you will be charged a commission on all transactions and other account-related fees in accordance with the TIAA-CREF Commission and Fee Schedule. Please visit [www.tiaa-cref.org/public/products-services/brokerage-services/commissions-fees](http://www.tiaa-cref.org/public/products-services/brokerage-services/commissions-fees), select Brokerage Forms and then the Customer Account Agreement for a complete list of commissions and fees. Other fees and expenses apply to a continued investment in the funds and are described in each fund’s current prospectus.
TIAA-CREF investment choices

You can choose from the following investment options for your ARP, 403(b) and 457(b). Additional information on each, including current performance, is available online at www.tiaa-cref.org/okstate. Once you log on, select Plans and Investments.

### Lifecycle Funds: One-step investing

<table>
<thead>
<tr>
<th>Category</th>
<th>Fund</th>
<th>Share Class</th>
<th>Ticker</th>
<th>Morningstar Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-Asset</td>
<td>TIAA-CREF Lifecycle 2010</td>
<td>Institutional</td>
<td>TCTIX</td>
<td>Target Date 2000-2010</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2015</td>
<td>Institutional</td>
<td>TCNIX</td>
<td>Target Date 2011-2015</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2020</td>
<td>Institutional</td>
<td>TCWIX</td>
<td>Target Date 2016-2020</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2025</td>
<td>Institutional</td>
<td>TCYIX</td>
<td>Target Date 2021-2025</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2030</td>
<td>Institutional</td>
<td>TCRIX</td>
<td>Target Date 2026-2030</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2035</td>
<td>Institutional</td>
<td>TCIX</td>
<td>Target Date 2031-2035</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2040</td>
<td>Institutional</td>
<td>TCOIX</td>
<td>Target Date 2036-2040</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2045</td>
<td>Institutional</td>
<td>TTFIX</td>
<td>Target Date 2041-2045</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2050</td>
<td>Institutional</td>
<td>TFTIX</td>
<td>Target Date 2046-2050</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2055</td>
<td>Institutional</td>
<td>TTRIX</td>
<td>Target Date 2051-2055</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Lifecycle 2060</td>
<td>Institutional</td>
<td>TLXNX</td>
<td>Target Date 2056+</td>
</tr>
</tbody>
</table>

### Streamlined Array: Active investing

<table>
<thead>
<tr>
<th>Category</th>
<th>Fund</th>
<th>Share Class</th>
<th>Ticker</th>
<th>Morningstar Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guaranteed</td>
<td>TIAA Traditional†</td>
<td>N/A</td>
<td>Guaranteed Annuity</td>
<td>N/A</td>
</tr>
<tr>
<td>Money Market</td>
<td>CREF Money Market Account (Variable Annuity)</td>
<td>R2</td>
<td>QCMMPX</td>
<td>Money Market-Taxable</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>JP Morgan Limited Duration Bd R6</td>
<td>R6</td>
<td>JUSUX</td>
<td>Short-Term Bond</td>
</tr>
<tr>
<td></td>
<td>Vanguard Total Bond Market Index</td>
<td>Admiral</td>
<td>VBTLX</td>
<td>Intermediate-Term Bond</td>
</tr>
<tr>
<td></td>
<td>Metropolitan West Total Return Bond I</td>
<td>I</td>
<td>MWTLIX</td>
<td>Intermediate-Term Bond</td>
</tr>
</tbody>
</table>
### Streamlined Array: Active investing, continued

<table>
<thead>
<tr>
<th>Category</th>
<th>Fund</th>
<th>Share Class</th>
<th>Ticker</th>
<th>Morningstar Category</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TIAA-CREF Inflation Linked Bond</td>
<td>Institutional</td>
<td>TIIX</td>
<td>Inflation-Protected Bond</td>
</tr>
<tr>
<td></td>
<td>BlackRock High Yield Bond BlackRock</td>
<td>BlackRock</td>
<td>BRHYX</td>
<td>High Yield Bond</td>
</tr>
<tr>
<td></td>
<td>Templeton Global Bond</td>
<td>R6</td>
<td>FBNRX</td>
<td>World Bond</td>
</tr>
<tr>
<td>Equities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mutual Funds</td>
<td>American Funds Washington Mutual</td>
<td>R6</td>
<td>RWMGX</td>
<td>Large Value</td>
</tr>
<tr>
<td></td>
<td>Vanguard Institutional Index I</td>
<td>Institutional</td>
<td>VINIX</td>
<td>Large Blend</td>
</tr>
<tr>
<td></td>
<td>Vanguard Mid Cap Index</td>
<td>Institutional</td>
<td>VMCIX</td>
<td>Mid Cap Blend</td>
</tr>
<tr>
<td></td>
<td>DFA US Micro Cap I</td>
<td>Institutional</td>
<td>DFSCX</td>
<td>Small Blend</td>
</tr>
<tr>
<td></td>
<td>Vanguard Small Cap Index</td>
<td>Institutional</td>
<td>VSCIX</td>
<td>Small Blend</td>
</tr>
<tr>
<td></td>
<td>T. Rowe Price Blue Chip Growth</td>
<td>Retail</td>
<td>TRBCX</td>
<td>Large Growth</td>
</tr>
<tr>
<td></td>
<td>American Funds EuroPacific Growth</td>
<td>R6</td>
<td>RERGX</td>
<td>Foreign Large Blend</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF International Equity Index</td>
<td>Institutional</td>
<td>TCIEI</td>
<td>Foreign Large Blend</td>
</tr>
<tr>
<td></td>
<td>American Funds New World</td>
<td>R6</td>
<td>RNWGX</td>
<td>Diversified Emerging Markets</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF Emerging Markets Index</td>
<td>Institutional</td>
<td>TEQLX</td>
<td>Diversified Emerging Markets</td>
</tr>
<tr>
<td></td>
<td>Vanguard REIT Index</td>
<td>Admiral</td>
<td>VGSLX</td>
<td>Real Estate</td>
</tr>
<tr>
<td>Annuities</td>
<td>CREF Stock Account</td>
<td>R2</td>
<td>QCSTPX</td>
<td>Large Blend</td>
</tr>
<tr>
<td></td>
<td>CREF Social Choice Account</td>
<td>R2</td>
<td>QCSCPX</td>
<td>Moderate Allocation</td>
</tr>
<tr>
<td>Real Estate</td>
<td>TIAA Real Estate Account</td>
<td>N/A</td>
<td></td>
<td>Variable Annuity</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Miscellaneous Sector</td>
</tr>
</tbody>
</table>

### Self-directed: Brokerage services

Self-directed Brokerage

---

1. 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.

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.
Get Retirement Program investment advice

Need another perspective? You have help when you need it.

The Retirement Program offers personalized advice to give you the information and support you need. A TIAA-CREF Financial Consultant is available to assist you with Retirement Program planning and fund selection at no additional cost to you. Whether you are an active participant, a retiree, or are not a participating client, TIAA-CREF will help you with a holistic view of your retirement readiness, taking into account your OTRS balance and other outside assets.

This service is available to all OSU/A&M employees and retirees at your convenience—by phone or during a one-on-one consultation with a TIAA-CREF Financial Consultant.

A TIAA-CREF advice consultation, available on each campus, can help you answer these important questions:

- How much do I need to save to reach my financial goals?
- What asset allocation mix makes sense for me?
- What investment strategy should I consider?
- Should I consider rolling over past retirement funds into my new plan?

TIAA-CREF’s investment advice takes the form of specific asset allocation recommendations on mutual funds and annuities offered under the plan, which is provided by Ibbotson Associates, Inc., an independent third-party asset allocation provider.

Already working with an advisor?

If you already have an independent advisor and want to designate them to work with your OSU/A&M Retirement Program account, have your advisor call 888 842-0318 or email advisorretirement@tiaa-cref.org.

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.
Get to know TIAA-CREF

Focused on your future

For nearly 100 years, TIAA-CREF has been dedicated to serving the needs of participants—those, like you, who serve the good through your work in the academic, medical, governmental, cultural and research fields. Because those needs are complex, TIAA-CREF wants to help you plan for the kind of retirement you deserve.

Leadership matters

TIAA-CREF has been a leader in corporate governance for many years—long before these issues moved into the mainstream. Today, TIAA-CREF is trusted by a host of premier institutions across the nation.

Low fees

We are committed to keeping our fees low to ensure more of your money is working hard for you. At TIAA-CREF, our fees are generally less than half the mutual fund industry average.*

More than just retirement

While retirement investments have been at the heart of what we do, TIAA-CREF can help you achieve your financial goals through every stage of your life. TIAA-CREF offers a broad range of services including brokerage accounts, college savings options, Individual Retirement Accounts, life insurance and banking services. Whatever your need, TIAA-CREF will answer your questions and help guide you in the right direction.

* Applies to mutual fund and variable annuity expense ratios. Source: Morningstar Direct, December 31, 2015. The expense ratio on all mutual fund products and variable annuity accounts managed by TIAA-CREF is generally less than half the mutual fund industry average. 72% are less than half their respective Morningstar Universe average and 63% are less than half their respective Morningstar Universe median.

Our mutual fund and variable annuity products are subject to various fees and expenses, including but not limited to management, administrative, and distribution fees; our variable annuity products have an additional mortality and expense risk charge.
Advice and resources

Whether it is always having access to your accounts and balances or needing a little extra guidance to make a financial decision, you will always have help from TIAA-CREF.

Anytime access to your account

We have updated our offering of online services, so you will have information and advice at your fingertips.

Call TIAA-CREF: 800 842-2252
Access TIAA-CREF online: www.tiaa-cref.org/okstate

Financial education seminars

On an ongoing basis, TIAA-CREF conducts financial education seminars on each of the OSU/A&M campuses to help you make informed decisions about your financial future. Seminar information is available on www.tiaa-cref.org/okstate.

TIAA-CREF’s Commitment

As part of the TIAA-CREF commitment to OSU/A&M Retirement Program participants, a local office has been opened in Stillwater. You will have the ongoing support and convenient resources you need as you plan and save for retirement.
OSU/A&M Retirement Program Q&A

Why should I take advantage of the voluntary contribution plan?

OSU/A&M is committed to providing you with the best retirement benefits possible. The Retirement Program is designed to help make it easier for you to reach your retirement goals by providing you with specially selected investments, valuable investment tools and advice, enhanced communication and personalized service through TIAA-CREF.

How can I learn more about the investment choices?

The investment lineup is included in this Guide. For fund descriptions and performance information, log on to www.tiaa-cref.org/okstate. If you want additional assistance understanding or choosing investments, set up a phone call or one-on-one consultation with a TIAA-CREF Financial Consultant.

I only participate in the Oklahoma Teachers’ Retirement System plan and do not have an account with TIAA-CREF. Can I set up a consultation with a TIAA-CREF Financial Consultant to help me plan for retirement?

Yes. All OSU/A&M employees, whether currently participating in an OSU/A&M Retirement Plan or not, are encouraged to take advantage of the TIAA-CREF education and advice services available on all campuses.

What can I expect from a one-on-one meeting with a TIAA-CREF Financial Consultant?

Sessions last approximately one hour. To prepare, plan to bring investment account statements, including statements from any retirement investments you may have outside of the OSU/A&M Retirement Program, such as the Oklahoma Teachers’ Retirement System. Also bring any Social Security statements or information you may have. The TIAA-CREF Financial Consultant can use these documents to help understand your current financial situation and assist you in selecting appropriate investment options.
If my spouse/partner/friend is very involved in my finances, can I bring a guest?
Yes. If you are eligible to participate in the Retirement Program or currently have an account, your guests are welcome to join you at retirement education seminars, as well as individual consultations.

Do I pay fees when I invest in the Retirement Program?
Nearly all investment choices have expense ratios or other fund-specific fees. Fee information is included in prospectuses for Retirement Program investment choices at www.tiaa-cref.org/okstate.

Participants who use brokerage services may also be charged investment-related fees. For more information, see the TIAA-CREF Brokerage Services information on page 12.

Can I rollover my money from a previous employer to TIAA-CREF?
Yes, but it is wise to do your homework first. Consolidating accounts may make your finances easier to manage, but there are sometimes costs associated with transferring account balances.

Prior to consolidating assets, you should carefully consider your other available options. You may also be able to leave money in your current plan, roll over money to an IRA, or cash out all or part of the account value. You should weigh each option carefully and its advantages and disadvantages, including desired investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and your unique financial needs and retirement plan. You should seek the guidance of your financial professional and tax advisor prior to consolidating assets. If you want to consolidate accounts by rolling over an account balance from another plan provider to TIAA-CREF, contact a TIAA-CREF Financial Consultant at 800 732-8353, Monday to Friday, 7 a.m. to 7 p.m. (CT), or set up a consultation by visiting www.tiaa-cref.org/okstate. Take time to discuss your options with a TIAA-CREF Financial Consultant before initiating a rollover.
Contact TIAA-CREF

PHONE

Call 800 842-2252, Monday to Friday, 7 a.m. to 9 p.m. or Saturday, 8 a.m. to 5 p.m. (CT).

Speak with a Financial Consultant who can assist you with Retirement Program account transactions and information.

ONLINE

www.tiaa-cref.org/okstate

Access current information about the Retirement Program and all investment options. Make transactions and take advantage of retirement planning information and tools.

ONE-ON-ONE CONSULTATIONS

Call 800 732-8353, Monday to Friday, 7 a.m. to 7 p.m. (CT), or visit www.tiaa-cref.org/okstate.

Schedule a session to receive personalized advice on Retirement Program investment options from a TIAA-CREF Financial Consultant. This service is available as part of the Retirement Program at no additional cost to you.
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.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit www.tiaa-cref.org/okstate 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/okstate 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. Brokerage Services are provided by TIAA-CREF Brokerage Services, a division of TIAA-CREF Individual & Institutional Services, LLC, Member FINRA. Each is solely responsible for its own financial condition and contractual obligations.

©2016 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund (TIAA-CREF), 730 Third Avenue, New York, NY 10017