



TIAA Retirement Benefits





Introduction

TIAA offers a comprehensive retiree benefits package for employees who meet certain eligibility requirements. These benefits include the following:

- Benefits from the TIAA Retirement Plan and, if you participated, the TIAA Code Section 401(k) Plan, the 401(k) Excess Plan, the Retirement Benefit Equalization Plan and the Retirement Healthcare Savings Plan
- Group medical, prescription drug, dental and vision coverage as a pre-65 retiree or spouse
- Access to individual medical, prescription drug, dental and vision coverage options through Via Benefits Insurance Services for Medicare-eligible retirees and spouses age 65 or over

This brochure is designed for employees who are eligible for pre-65 retiree benefits through TIAA (or individual plan options through Via Benefits for post-65 retiree benefits), or for those who simply want to learn about our retirement package. Please read it carefully so that you know what to expect from these benefits, including the eligibility requirements for receiving TIAA healthcare financial assistance in retirement, and can plan accordingly. Keep in mind that in order to be eligible for benefits you must satisfy the TIAA retiree eligibility provisions outlined on page 1.

The Retirement Process

Your effective date for retiree benefits is the first of the month following the month in which you leave the Company and meet the eligibility requirements listed below. Once you inform your manager of your retirement date, your manager will need to submit your resignation. After this is completed, the internal HR system will be updated. Immediately following your last day of employment, you will receive information from *Your Benefits Center* regarding your retirement healthcare options. If you retire and you and/or your eligible spouse* are Medicare-eligible and age 65 or over, you will also receive information from Willis Towers Watson Via Benefits regarding individual post-65 healthcare options. **However, it is recommended that you begin the process with Via Benefits before your retirement date. Please review *Important Enrollment information* on page 9.**

Representatives at *Your Benefits Center* (see page 12) can assist you with questions regarding retirement eligibility and provide you with information about your pre-65 healthcare benefits during retirement. You must also call *Your Benefits Center* to provide any changes to your address.

Representatives from Via Benefits (see page 12) can provide you with information about your individual healthcare options if you and/or your spouse are Medicare-eligible and age 65 or over. See the *Retiree Medical Coverage* section on page 2 for more information.

Keep in Mind...

This brochure provides an overview of TIAA's group coverage for pre-65 retirees and individual coverage options available through Via Benefits for retirees and/or spouses who are Medicare-eligible and age 65 or over. It is not intended as a summary plan description. You can find summary plan descriptions and other helpful resources by logging onto *Your Benefits Center*, or by calling *Your Benefits Center*.

TIAA also reserves the right to amend or terminate these benefits at any time. All benefits described here are subject to the terms of the applicable plan documents, which govern in the event of a conflict.

Eligibility

You are eligible to elect TIAA pre-65 retiree group medical, dental and vision care benefits, as well as individual coverage options available through Via Benefits (if you are Medicare-eligible and age 65 or over) if you have completed at least 30 years of continuous service or meet one of the following requirements¹:

If You Were Hired Before January 1, 1989

If you were hired before January 1, 1989, you must meet the "rule of 70" requirement. This means you must be at least 50 years old and have a minimum of 10 years of continuous

**Throughout this guide, the term "spouse" means the spouse or surviving spouse of a retiree (a same or opposite gender person who you have legally and validly married under the laws of any state in the United States or a foreign jurisdiction); or the same or opposite gender domestic partner of a retiree (someone who has lived with you for at least six continuous months and remains a member of your household; has a serious and committed relationship with you; is financially interdependent with you; and is not legally married to or in a domestic partnership with anyone else).
Note: To be considered an eligible spouse or domestic partner for an HRA contribution, or enrollment in retiree health coverage, that individual must have become your spouse or domestic partner on or before the later of December 31, 2015 and your retirement date from the Company.*

¹ If your service is attributable to your original hire date with a company acquired by TIAA, your retirement eligibility date cannot be prior to the date you became eligible for healthcare under TIAA's plan which may impact the benefits to which you are eligible. You may contact **Your Benefits Center** for your retiree healthcare eligibility information.

service with TIAA immediately preceding your retirement, with the sum of age and service (each rounded up to the next whole month) equaling 70. For example, if you were hired before January 1, 1989 and are 55 years and 9 months old with 14 years and 6 months of service, you meet the "rule of 70" requirement.

Example

| |
|---------------------------------|
| 55 years, 9 months old |
| + 14 years, 6 months of service |
| <hr/> |
| 70 years, 3 months = 70 years |

If You Were Hired On or After January 1, 1989

If you were hired on or after January 1, 1989, you must meet the "rule of 75" requirement. This means you must be at least 50 years old and have a minimum of 10 years of continuous service with TIAA immediately preceding your retirement, with the sum of age and service (each rounded up to the next whole month) equaling 75. For example, if you were hired on or after January 1, 1989, are 60 years and 1 month old with 14 years, 11 months of service, you meet the "rule of 75" requirement.

Example

| |
|---------------------------------|
| 60 years, 1 months old |
| +14 years, 11 months of service |
| <hr/> |
| 74 years, 12 months = 75 years |

If You Are a Rehire

If you were rehired prior to January 1, 2010, your prior service will be restored if your period of original service is greater than your break in service; however, if you are rehired on or after January 1, 2010, you will receive credit for your prior service regardless of the length of the break in service. In order to calculate your total service for purposes of determining whether the "rule of 70" or "rule of 75" applies, you are assigned an adjusted hire date which is after your original date of hire and prior to your rehire date. Your adjusted hire date will also determine if you meet the "rule of 70" or "rule of 75" requirements described above. In addition to meeting the "rule of 70/75," you must be at least 50 years of age and have a minimum of 10 years of continuous service with TIAA (from the date you were rehired) immediately preceding your retirement.

Please see page 5 for details about who is eligible for healthcare financial assistance from TIAA in retirement.

Retiree Medical Coverage

TIAA offers you and your eligible dependents a number of options for healthcare coverage during retirement.

For retirees (and their covered dependents) under age 65, the Company offers the same medical, dental and vision plan options that are available to active employees. You can access more details about these plans on *Your Benefits Center*.

Retirees and/or their covered spouses (if applicable) who are Medicare-eligible and age 65 or older, will have the opportunity to enroll in a broad selection of individual medical, prescription drug, dental and vision coverage options through a partnership between TIAA and Via Benefits, the country's largest private Medicare exchange. See pages 3–4 for an overview of these options.

If you are a retiree with access only benefits, you also have the option to elect COBRA continuation coverage. You will receive more information about this option once you become eligible.

For those retirees who are eligible, TIAA will provide **financial assistance**:

- Toward the cost of the TIAA pre-65 medical and/or dental coverage options you elect (via premium cost sharing) **or**;
- Toward the cost of individual post-65 healthcare coverage that is purchased through Via Benefits (via an annual fixed contribution to a Health Reimbursement Arrangement, or HRA), provided you and/or your spouse elect an individual medical coverage option through Via Benefits by the applicable deadline. You may use the HRA to pay for premiums as well as other eligible out-of-pocket healthcare expenses.

If you first meet these requirements after December 31, 2014, you will still be eligible for retiree group medical, dental and vision benefits as well as the opportunity to purchase individual post-65 healthcare coverage through Via Benefits **but you will pay the full cost of coverage**. See page 5 for details.

Keep in mind...

When you retire, you will want to review the letter and Enrollment Worksheet that will be mailed to you for important information about when you must enroll in TIAA's pre-65 healthcare options (as well as the costs associated with the pre-65 options) and/or the healthcare options through Via Benefits. **If you are age 65 or over and have a spouse or other covered dependents who are under age 65**, the letter and Enrollment Worksheet will also contain information about important action steps that you may need to take to continue coverage for your covered dependents. Please carefully review *Important Enrollment Information* on page 9 for action steps you need to take to continue coverage for yourself (and/or your dependents) when you are ready to retire.

Please review *TIAA Healthcare Financial Assistance* on page 5 and *Health Reimbursement Arrangement* on page 8 for more details.

If you need more information:

- Contact *Your Benefits Center* directly and a representative will speak with you regarding the options available to you.
- Contact Via Benefits directly for all questions regarding the individual healthcare options available through Via Benefits, the HRA and enrollment.

(See page 12 for the applicable contact information.)



Via Benefits for Retirees and/or Spouses who are Age 65 or Older

What does a private Medicare exchange do?

A private Medicare exchange helps individuals who are eligible for Medicare shop for and purchase healthcare coverage that coordinates with their Medicare coverage. All coverage options offered through the exchange are approved by the Federal Centers for Medicare and Medicaid Services or state departments of insurance. Additionally, all coverage options are considered individual coverage versus group coverage, which is what TIAA currently offers for active employees and pre-65 retirees.

Group v. Individual Coverage

TIAA's active and pre-65 healthcare options are considered **group coverage**. The cost you pay for coverage — your premium — is based on several factors, including the benefit amounts the plans pay out each year.

Retirees and spouses who are Medicare-eligible and age 65 or over have the option to enroll in coverage options available through Via Benefits, which are individual coverage — that is, policies that are provided directly to individuals, rather than through companies like TIAA. Each year, millions of Medicare-eligible individuals enroll in individual coverage options. This means the insurance companies offering Medicare options can spread the risk across more people and, as a result, offer individual options that are comparable to group options — but usually at a lower cost.

Personal, objective support from licensed advisors

When you contact Via Benefits, a benefit advisor will personally assist you (and/or your spouse) by helping you review and select the individual coverage options that best meet your needs based on a number of factors (including your current doctors and medications), which can be shared with the benefit advisor when selecting a plan. In addition to medical and prescription drug coverage options, you may also have a choice of dental and vision care options.

Important information about Medicare

Retirees and spouses who are Medicare-eligible and age 65 or over will each need to enroll in individual coverage options through Via Benefits. Unlike your active or pre-65 retiree coverage, your spouse will not enroll as your dependent. You and your spouse have the flexibility to choose the same or different options through Via Benefits.

You (and/or your spouse) must enroll in Medicare Part B before you can elect medical coverage through Via Benefits. Failure to enroll in Part B may result in delays in coverage and financial penalties in the form of higher premiums. You can enroll in Part B by contacting your local Social Security Administration online at <http://www.ssa.gov/>. If you have questions or need more information, contact Via Benefits toll-free at **855 259-2321**, from 8:00 a.m. to 9:00 p.m. Eastern Time, Monday through Friday.

Your Checklist

1. **Read** the important enrollment information from **Via Benefits**, which will be mailed to your home before you (and/or your spouse) turn age 65 or when you retire (if you and/or your spouse are age 65 or over). This package will include information about your new healthcare options and the fixed amount TIAA will contribute to your HRA each year.
2. **Before calling Via Benefits**, make a list of the prescription drugs you take and doctors you visit, and how often you visit those doctors each year.
3. **Enroll in Medicare Part B**. Once you know your Medicare Part B numbers and effective date, you can call Via Benefits to discuss all of the options available to you.
4. Call Via Benefits toll-free at **855 259-2321** or go online to my.viabenefits.com/tiaa to create your personal profile and learn about the new individual coverage options available to you (and which options include your doctors and prescription drugs).

Then, enroll in the medical, prescription drug, dental and/or vision coverage options of your choice. All enrollments with Via Benefits are done by phone. Ensure you have set aside adequate time to review your options and obtain answers to your questions ahead of your call. Call times will vary and will take as long as it is necessary, depending on your personal situation.

COBRA and Medicare

When deciding whether to elect COBRA continuation coverage for your medical benefits, it's important to note that Medicare will be considered the **primary payer** and that coverage through COBRA will be **secondary**, regardless of whether you enroll in or use Medicare-provided benefits. You should also carefully review the Medicare rules regarding **late enrollment** to avoid any premium penalty(ies).

What Choices Will You Have When You Reach Age 65?

When you and/or your spouse become Medicare-eligible and age 65 or over, you will have a choice of the following options when selecting an individual coverage option through Via Benefits:

Medicare Supplement Insurance Plans

(also known as Medigap Advantage Plans), which help pay some or all of the medical costs not covered by Medicare Part A and Part B, such as coinsurance, deductibles and copays.

These plans are accepted by any doctor or hospital that accepts Medicare.

AND

Medicare Part D Plans, which help pay for your prescription drugs.

OR

Medicare Advantage (Medicare Part C) Plans, which cover both your medical and prescription drug expenses through a single insurance carrier. Medicare Advantage Plans are similar to HMOs in that you have coverage for healthcare providers and facilities that both accept Medicare and are in the plan's network.

In general, these plans:

- Have lower premiums than Medicare Supplement Insurance Plans.
- Include prescription drug coverage so you will not be able to enroll in both a Medicare Advantage Plan and a Part D Plan.



Important Note About Kaiser

If you (and/or your spouse, if applicable) are covered by a Kaiser pre-65 retiree group medical option offered through TIAA when you become Medicare-eligible and age 65 or over, you should call Via Benefits to learn more about the individual healthcare coverage options that are available through Via Benefits. *Individual Kaiser plans are not available through Via Benefits at this time.*

If you (and/or your spouse) choose to remain in a Kaiser plan after reviewing all of your options, you will need to enroll in an individual Kaiser option by the enrollment deadline. To enroll, contact Kaiser directly at **303 338-3800**.

If you (and/or your spouse) enroll in an individual Kaiser plan, you must call Via Benefits to inform them of your enrollment. This will ensure that you receive TIAA's annual HRA contribution (if you are eligible). If you do not contact Via Benefits before your new coverage goes into effect, you will not be eligible for the annual HRA contribution from TIAA at that time, or at any time in the future.

TIAA Healthcare Financial Assistance

Eligibility for Company-subsidized Coverage

You must meet the eligibility requirements described on page 1 by December 31, 2014 in order to be eligible for the Company's monthly premium subsidy for pre-65 retiree group medical and dental benefits, or for the Company's fixed annual contribution to the Health Reimbursement Arrangement (HRA) for individual post-65 retiree healthcare options that you (and/or your spouse) purchase through Via Benefits. See page 1 for further details.

If you first meet these requirements **after 2014**, you will still be eligible for retiree group medical, dental and vision benefits, as well as the opportunity to purchase individual post-65 healthcare coverage through Via Benefits but you will pay the full cost of coverage.

If You Were Hired On or After January 1, 1993

If you were hired on or after January 1, 1993, and meet the general retiree eligibility requirements by December 31, 2014, you will share in the overall cost of pre-65 retiree group medical and dental benefits for yourself and your dependents. Your cost-sharing percentage for pre-65 medical and dental premiums will equal 50% of the cost of single coverage and 75% of the cost of your dependents' coverage.

If You Were Hired Before January 1, 1993

If you had 30 years of continuous service prior to January 1, 1989, or met the "rule of 70" prior to January 1, 1989, you are not required to contribute to the cost of TIAA's pre-65 retiree group medical and dental insurance premiums for you and your eligible dependents.

If you did not have 30 years of continuous service prior to January 1, 1989, and did not meet the "rule of 70" prior to January 1, 1989 (but you meet the general retiree eligibility requirements by December 31, 2014), a transitional formula determines your cost-sharing percentage for pre-65 retiree group medical and dental premiums. This formula is based on a combination of age and service as of December 31, 1992, and whether you were hired before, on or after January 1, 1989. *Note: You will not be eligible to receive an HRA contribution for any individual that becomes a spouse or domestic partner for the first time after June 30, 2015.*

For rehired employees, your actual rehire date is used to calculate your continuous years of service, but your adjusted hire date is used for purposes of determining service time or which of the Rule of 70 or 75 apply.

Follow These Steps to Determine Your Cost-Sharing Percentage(s) for Pre-65 Group Coverage

- **Step One** – Using your hire date (or adjusted hire date if you are a rehired employee), calculate your service as of December 31, 1992. Also, calculate your age as of December 31, 1992. Express both age and service in years and months (rounded up to the next whole month).
- **Step Two** – Add your age and service together and round up to the next whole year.

Example

Assume you were born on November 12, 1952, and were hired on October 18, 1983. As of December 31, 1992 your age would be 40 years and 2 months and you would have accrued 9 years and 3 months of service. Adding those numbers gives you a total of 49 years and 5 months. Rounding up to the next whole year gives you 50.

| | |
|----------|--------------------|
| Age: | 40 years, 2 months |
| Service: | +9 years, 3 months |

49 years, 5 months

rounded to the next whole number = 50

- **Step Three** – In the tables that follow, use your calculated age and service to determine your cost-sharing percentage. To determine whether you were hired before, or on or after, January 1, 1989, use your hire date or, for rehired employees, your rehire date (not your adjusted hire date). Continuing with the prior example, look up the number 50 under the column labeled "Total Age and Service" in the table titled "Hired Before January 1, 1989." The pre-65 cost-sharing requirement is 40% of the total medical and dental premium for yourself when you retire. If you choose to cover a dependent who is under age 65, the cost-sharing requirement is 68%.

For more information on the amount that TIAA will contribute annually to the HRA for individual post-65 retiree healthcare options that you (and/or your spouse) purchase through Via Benefits, please contact Via Benefits at **855 259-2321**. If you have not yet retired, you may contact *Your Benefits Center* for more information.



Cost-Sharing Percentage(s) for Pre-65 Group Coverage

If you were hired before January 1, 1989*

| Total Age and Service (as of 12/31/92) | Under Age 65 Cost-Sharing Percentage | |
|---|---|-------------------|
| | You | Your Dependent(s) |
| 45 or less | 50% | 75% |
| 46 | 48% | 73.6% |
| 47 | 46% | 72.2% |
| 48 | 44% | 70.8% |
| 49 | 42% | 69.4% |
| 50 | 40% | 68% |
| 51 | 38% | 66.6% |
| 52 | 36% | 65.2% |
| 53 | 34% | 63.8% |
| 54 | 32% | 62.4% |
| 55 | 30% | 61% |
| 56 | 28% | 59.6% |
| 57 | 26% | 58.2% |
| 58 | 24% | 56.8% |
| 59 | 22% | 55.4% |
| 60 | 20% | 54% |
| 61 | 18% | 52.6% |
| 62 | 16% | 51.2% |
| 63 | 14% | 49.8% |
| 64 | 12% | 48.4% |
| 65 | 10% | 47% |
| 66 | 8% | 45.6% |
| 67 | 6% | 44.2% |
| 68 | 4% | 42.8% |
| 69 | 2% | 41.4% |
| 70 & more | 0% | 40% |

* If you first meet the eligibility requirements for retiree group medical, dental and vision benefits **after December 31, 2014**, you will still be eligible for these benefits (as well as the opportunity to purchase individual post-65 healthcare coverage through Via Benefits) but you will **pay the full cost of coverage**. See pages 1 and 2 for eligibility details.

Cost-Sharing Percentage(s) for Pre-65 Group Coverage (continued)

If you were hired on or after January 1, 1989*

| Total Age and Service (as of 12/31/92) | Under Age 65 Cost-Sharing Percentage | |
|---|---|-------------------|
| | You | Your Dependent(s) |
| 50 or less | 50% | 75% |
| 51 | 48% | 73.6% |
| 52 | 46% | 72.2% |
| 53 | 44% | 70.8% |
| 54 | 42% | 69.4% |
| 55 | 40% | 68% |
| 56 | 38% | 66.6% |
| 57 | 36% | 65.2% |
| 58 | 34% | 63.8% |
| 59 | 32% | 62.4% |
| 60 | 30% | 61% |
| 61 | 28% | 59.6% |
| 62 | 26% | 58.2% |
| 63 | 24% | 56.8% |
| 64 | 22% | 55.4% |
| 65 | 20% | 54% |
| 66 | 18% | 52.6% |
| 67 | 16% | 51.2% |
| 68 | 14% | 49.8% |
| 69 | 12% | 48.4% |
| 70 | 10% | 47% |
| 71 | 8% | 45.6% |
| 72 | 6% | 44.2% |
| 73 | 4% | 42.8% |
| 74 | 2% | 41.4% |
| 75 & more | 0% | 40% |

* If you first meet the eligibility requirements for retiree group medical, dental and vision benefits **after December 31, 2014**, you will still be eligible for these benefits (as well as the opportunity to purchase individual post-65 healthcare coverage through Via Benefits) but you will **pay the full cost of coverage**. See pages 1 and 2 for eligibility details.

Health Reimbursement Arrangement (HRA) — for Medicare-eligible Retirees

TIAA will make a fixed annual contribution to an HRA provided you meet the eligibility requirements described on page 5, and you elect to enroll in an individual medical coverage option through Via Benefits when you (and/or your spouse, if applicable) become Medicare-eligible and are age 65 or over.

If you first meet the eligibility requirements after December 31, 2014, you will still have the opportunity to purchase individual post-65 healthcare coverage through Via Benefits but you will not be eligible for the HRA and will need to pay the full cost of coverage.

Here's how the HRA works

- Once you (and/or your spouse) work with Via Benefits to select and enroll in an individual medical coverage option, Via Benefits will automatically set up the HRA in your name.

Important: If you (and/or your spouse) discontinue coverage through Via Benefits at any time, you will no longer be eligible for TIAA's HRA contribution for that year or any future year. You may not obtain reimbursement from the HRA for any expenses incurred after the date your (and/or your spouse's) eligibility ceases.

- TIAA will credit a fixed amount to your HRA at the beginning of each year that you're enrolled in a medical coverage option through Via Benefits. (Separate HRA amounts will be credited for retirees and spouses, into a joint HRA, in your name.)

Important

If you (and/or your spouse) elect an individual healthcare option through Via Benefits during the year, the contribution TIAA will make to your HRA will be prorated to reflect the number of months remaining in that plan year.

For example, if your post-65 retiree coverage goes into effect in May, TIAA's contribution will be prorated to reflect eight months of funding. Beginning in the following year, you will receive the full contribution amount for you (and/or your spouse) on January 1 for each year you (and/or your spouse) elect coverage through Via Benefits.

Shortly after your enrollment, Via Benefits will mail you an *HRA Funding and Reimbursement Guide* that will explain how to access and manage your HRA and make claims for reimbursement.

- The HRA is a notional account, which can only be funded by TIAA. You will have the flexibility to use the funds in your HRA to reimburse yourself for a variety of expenses, including medical, prescription drug, dental, vision and Medicare Part B premiums for options you (and/or your spouse) enroll in through Via Benefits — as well as other eligible out-of-pocket healthcare expenses.

Note: Prescription drug copays and other prescription drug out-of-pocket expenses are not eligible for reimbursement from your HRA.

You (and/or your spouse) will pay for your premiums (or other healthcare expenses at the time of service), and then submit a claim to Via Benefits, who will reimburse you from your HRA.

The funds in your HRA can only be used for qualified medical expenses incurred by you. If funds are credited to your HRA as a result of your spouse's enrollment in a medical option through Via Benefits, you may also be reimbursed for qualified expenses incurred by your spouse. Note that if you are reimbursed from your HRA for medical expenses incurred by your domestic partner, that amount may be subject to taxes.

- Unused amounts in your HRA at the end of each year will generally roll over to the following year. If you (or your spouse) die, the funds in your HRA will remain available to you (or your surviving spouse provided he or she remains enrolled in medical coverage through Via Benefits) to reimburse yourself for eligible healthcare expenses. If there is no surviving spouse, any money remaining in the account will be forfeited.

Important Enrollment Information

| If you (and/or your spouse) are/will be... | What action you (and/or your spouse) need to take and when |
|--|---|
| <p>Medicare-eligible and age 65 or over as of the 1st of the month after your retirement date</p> | <ul style="list-style-type: none"> Your (and/or your spouse's) TIAA active coverage will end the last day of the month in which you retire. You (and/or your spouse) must enroll in individual healthcare coverage through Via Benefits prior to the 1st of the month after your retirement date, for coverage effective the 1st of the month after you retire. <p>IMPORTANT: You should call <i>Your Benefits Center</i> about your pending retirement at least one month prior to your actual retirement date. The representative will pass this information on to <i>Via Benefits on your behalf</i>. For example, if your retirement date is June 28th, you should call <i>Your Benefits Center</i> in May with your pending retirement date. You (and/or your spouse) must then enroll in healthcare coverage through Via Benefits by no later than June 30th to have coverage in place effective July 1st (the date on which you will no longer have coverage through TIAA). If you wait to make your election with Via Benefits in July, your coverage will not go into effect until August 1st (one month after your TIAA coverage ends).</p> <p>Note: If you are eligible for the HRA and enroll in medical coverage through Via Benefits, your HRA will not be activated until your actual retirement date is processed in the HR system (which will not be until after your date of retirement).</p> <ul style="list-style-type: none"> If you were eligible for TIAA's pre-65 monthly premium subsidy, you (and/or your spouse) must enroll in a medical coverage option through Via Benefits when you first become Medicare-eligible and age 65 or over to be eligible for TIAA's fixed annual contribution to the HRA. Note: You have 60 days from the day you become eligible for Medicare Part B to enroll and will have access to the HRA once this coverage goes into effect. For example, if you retire on April 13, 2016 at age 68 (and have met the "Rule of 75" by December 31, 2014) and your Medicare goes into effect on June 1, 2016, the HRA will also go into effect on June 1. |
| <p>Not yet Medicare-eligible and under age 65 as of the 1st of the month after your retirement date</p> | <ul style="list-style-type: none"> Your (and/or your spouse's) TIAA active coverage will end the last day of the month in which you retire. Please refer to the letter and Enrollment Worksheet that you receive with your retirement package for timing around when to enroll in your pre-65 coverage options. <p>When you (and/or your spouse) reach age 65:</p> <ul style="list-style-type: none"> You (and/or your spouse) must enroll in individual healthcare coverage through Via Benefits prior to the 1st of the month in which you (or your spouse, as applicable) reach age 65 and become Medicare-eligible (unless your birthday is on the 1st of a month). For example, if your birthday is anywhere from February 2 through March 1, you need to enroll by January 30 (for coverage effective February 1). If you are eligible to participate in the HRA, you (and/or your spouse) must enroll in a medical coverage option through Via Benefits when you reach age 65 to be eligible for TIAA's fixed annual HRA contribution. |

Important Notes

- The deadlines outlined above apply regardless of whether or not you have healthcare coverage elsewhere (e.g., through your spouse's employer) at the time that you retire or reach age 65.
- If you (and/or your spouse) are not currently participating in Medicare Part B, you will need to enroll before you can elect medical coverage through Via Benefits. Failure to enroll in Part B may result in delays in coverage and financial penalties in the form of higher premiums. You can enroll in Part B by contacting your local Social Security Administration online at <http://www.ssa.gov/>. Failure to enroll in Medicare Part D when you reach age 65 may also result in financial penalties. However, you can enroll in Part D through Via Benefits.**
- If you (and/or your spouse) do not enroll in an individual medical coverage option through Via Benefits by the applicable deadline outlined above, you will not be eligible to receive TIAA's annual HRA contribution at that time or at any point in the future. You may enroll in coverage through Via Benefits at a later date, but you will not be eligible for the HRA.
- The annual contribution for the spouse of a retiree will be credited to a joint HRA, which is set up in the retiree's name. If your spouse turns 65 first, only the HRA contribution amount applicable for your spouse will be provided at that time.
- If you are enrolled in a Kaiser option through TIAA when you retire or reach age 65 in retirement, you may enroll directly in an individual Kaiser option, but you must contact Via Benefits by the applicable deadline to receive TIAA's annual HRA contribution (for yourself and/or for your spouse, as applicable).

Additional Benefits and Financial Protection

Retiree Life Insurance

To help protect your family's financial security during retirement, you can purchase retiree life insurance coverage. TIAA does not provide Company-paid retiree life insurance, although you may have the opportunity to convert or port your active coverage at the point of retirement.

If you are grandfathered into group life insurance as of 12/31/10 and would like to update your beneficiary information or have questions about your benefit, you can call HR Services at **844 484-2247**, option 4 then option 1.

Short-Term Disability and Long-Term Disability

Your coverage under TIAA's Short-Term Disability and Long-Term Disability insurance for active employees is terminated on your retirement date. You will not be covered for any disabilities arising after your retirement date.

Flexible Spending Accounts

If you participate in a flexible spending account—the healthcare account or the dependent day care account—you may continue to submit expenses incurred through your termination date against these accounts. In the case of a healthcare account, you are eligible for reimbursement up to the amount you elected to contribute for the year. In the case of a dependent day care account, you are eligible for reimbursement up to the amount actually contributed through your termination date.

After you retire, you may continue to make contributions to your healthcare account on an after-tax basis for the remainder of the calendar year through COBRA. You may consider doing this if you have an account balance remaining and have not incurred enough eligible medical, dental and vision care expenses. If you choose to make after-tax contributions after you retire, the account will be available for eligible expenses incurred through the remainder of the calendar year in which you retire or until you stop making contributions.

Health Advocate Services

Health Advocate Services will continue to be available to you and your spouse, domestic partner, dependent children, parents and parents-in-law. This is a highly personalized service provided by a team of healthcare professionals. Your Personal Health Advocate is typically a highly trained registered nurse who is supported by medical directors and administrative experts. Health Advocates are experts at solving medical, clinical and administrative issues and offer you objective and independent assistance. They can assist you with the following:

- Sorting out claims and billing issues
- Finding doctors, hospitals and other healthcare providers
- Researching and locating treatments for a medical condition
- Dealing with insurance company pre-certifications

- Addressing eldercare issues
- Helping you to understand test results, treatment recommendations and prescription medications
- Transferring medical records, X-rays and lab results
- Arranging for home care equipment following a hospital stay
- Coordinating benefits between physicians and insurance companies

Health Advocate can be reached through HR Services at **844-4-TIAAHR (844 484-2247)**, option 4 then option 9.

Financial Protection Benefits

As part of your active employee benefits package, TIAA offers a variety of retirement savings opportunities—the TIAA Retirement Plan, TIAA Code Section 401(k) Plan, TIAA Retirement Benefit Equalization Plan, TIAA 401(k) Excess Plan, and TIAA Retirement Healthcare Savings Plan.

TIAA Retirement Plan

During your career with TIAA, the Company makes contributions to the TIAA Retirement Plan on your behalf. You are completely vested in (that is, “you own”) these contributions after completing three years of service. (For vesting purposes, only service after your 18th birthday counts.) Benefits are normally payable as a 50% joint-and-survivor annuity if you are married. If you are single, or your spouse consents to another form of payment, you can elect one of several other payment options.

For more information on receiving your plan benefits during your retirement, or for illustrations of annuity income, call HR Services at **844-4-TIAAHR (844 484-2247)**, option 3 then option 2.

TIAA Code Section 401(k) Plan

As an active employee, you can voluntarily elect to contribute a portion of your salary in pretax dollars to the TIAA Code Section 401(k) Plan. If you received any Company matching contributions, you will completely vest in those Company contributions after completing three years of service. (You are always fully vested in your own contributions). If you participated in the plan as an active employee, you do not need to cash it out at the time of your retirement. However, you may not contribute any additional contributions after your retirement.

If you request a lump-sum distribution or an annuity certain of less than 10 years from the plan, you may choose to have it paid to you, or to have it paid as a “direct rollover” to an IRA, or another form of annuity (if available). If it is paid to you, the payment will be subject to withholding taxes. At the time that you request a distribution, TIAA will send you a detailed notice explaining these distribution rules. You should read this notice and consult with your own tax counsel regarding rollovers and taxation of distributions.

TIAA Retirement Benefit Equalization Plan and TIAA 401(k) Excess Plan

In connection with your participation in the TIAA Retirement Plan or TIAA Code Section 401(k) Plan, you may also participate in the TIAA Retirement Benefit Equalization Plan and TIAA 401(k) Excess Plan, respectively.

Benefits under the TIAA Retirement Benefit Equalization Plan will be paid out beginning the later of the month following termination of your employment or the month in which you turn age 60. Payment will be made in the form of a single life annuity with a 20-year guaranteed period unless you elect a different annuity form prior to payout.

Benefits under the TIAA 401(k) Excess Plan will be paid out as a lump sum in the month following your termination of employment, unless you elect to receive payment as an annuity.

Elections under these plans must comply with very restrictive tax rules. You should call HR Services at **844-4-TIAAHR (844 484-2247)**, option 3 then option 1. with questions about the form or timing of any of these benefits or your ability to alter any of the default elections.

TIAA Retirement Healthcare Savings Plan

As an active employee, you can elect to contribute on a post-tax basis to the TIAA Retirement Healthcare Savings Plan (RHSP). Your contributions, as well as TIAA's matching contributions, are automatically invested in a TIAA Lifecycle Fund. The interest on your contributions, as well as TIAA's contributions, are non-taxable. Once you retire from TIAA, you can use your contributions, any Company matching contributions, and the interest on those contributions to pay for qualified healthcare expenses for you, your spouse and

your eligible dependents. Qualified health expenses include co-pays, deductibles, prescription drugs and other out-of-pocket health related costs. For a full description of qualified health expenses, please refer to IRS Publication 502 available at www.irs.gov.

Once you retire and you are ready to begin using your RHSP account balance, please call HR Services at **844-4-TIAAHR (844 484-2247)**, option 3 then option 2. Consultants are available to assist you with any questions you may have related to this benefit.

Tax-Deferred Annuity (TDA) Plan

If you participated in the TDA Plan and have a Supplemental Retirement Annuity (SRA) or Group Supplemental Retirement Annuity (GSRA) contract, you do not need to cash it out at the time of your retirement. If you request a lump-sum distribution or an annuity certain of less than 10 years from the contract, you may choose to have it paid to you, or to have it paid as a "direct rollover" to an IRA, or another 403(b) annuity (if available). If it is paid to you, the payment will be subject to withholding taxes. At the time that you request a distribution, TIAA will send you a detailed notice explaining these distribution rules. You should read this notice and consult with your own tax counsel regarding rollovers and taxation of distributions.

Changing Your Coverage

You can change your pre-65 medical or dental plan option, elect or decline coverage under the vision care plan, and add or drop eligible dependents each fall during the annual enrollment period. However, you must choose the same carrier or HMO for all covered, pre-65 individuals. Coverage becomes effective as of the following January 1. *Your Benefits Center* will send personalized information to you prior to the annual election period.

If you (and/or your spouse, if applicable) are Medicare-eligible and age 65 or over, contact Via Benefits for more information about changing your coverage. Note that the enrollment period for the healthcare options available through **Via Benefits** is **separate** from the enrollment period for electing coverage through TIAA's group health plans.

It's important to also remember that if you choose to opt-out of coverage through Via Benefits, you may still elect to enroll through Via Benefits at a later date but **you will not be eligible for TIAA's contribution to the HRA at that time, or at any time in the future.**





Contacting Your Benefits Center

If you need assistance, you can call *Your Benefits Center* at **844-4-TIAAHR (844 484-2247)**, option 4 then option 1. Representatives are available Monday through Friday 8:00 a.m. to 6:00 p.m. (ET) except for holidays. You can also login to *Your Benefits Center* through the Corporate Intranet under HR Services > Your Benefits Web and enter your AD/Network User Name and Password. Or, you can access *Your Benefits Center* at <https://www.benefitsweb.com/tiaa-cref.html>. You will need the following information to log in:

- **Login ID**, which is your TIAA Employee ID Number. If your Employee ID Number is fewer than six digits, you must precede the number with zeros, i.e., “1234” should be entered as “001234”.
- **Personal Identification Number (PIN)**, to authorize *Your Benefits Center* to process your transactions and to ensure that your personal information is kept private, confidential, and only you have access.

Contacting Via Benefits

If you need assistance with your post-65 retiree healthcare coverage, contact Via Benefits at **855 259-2321** or go online to my.viabenefits.com/tiaa.

While this guide gives a summary of TIAA and Via Benefits Insurance Services benefit features, all benefits are subject to the terms of the respective plan documents, insurance contracts and other documentation that governs in the event of a conflict. All medical, prescription drug, dental and vision coverage for those retirees and spouses who are Medicare-eligible and age 65 or over as described herein will be provided directly by individual insurers and offered through Via Benefits Insurance Services. As with the ongoing TIAA-sponsored retiree healthcare coverage, TIAA may modify or terminate the HRA (and benefits) described herein at any time without the approval of plan participants. If you need more information on your TIAA retiree benefits, refer to the summary plan descriptions or contact Via Benefits Insurance Services.

