

NOVA SOUTHEASTERN UNIVERSITY RETIREMENT PLAN TRANSITION GUIDE

New opportunities for your retirement strategy



**Announcing updates and enhancements to the
Nova Southeastern University retirement plans**

NSU
Florida
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NSU remains committed to offering a retirement program that helps you plan for your retirement and build long-term financial security. In late 2021, the NSU Retirement Plan Committee (consisting of the President and Chief Executive Officer, the Provost, the Chief Operating Officer, and the respective Vice Presidents of Finance and Human Resources) with NSU's independent retirement plan advisor, CAPTRUST, reviewed the results of a competitive bid process.

The NSU Retirement Plan Committee determined that consolidating all NSU retirement plan assets with TIAA as the sole service provider will provide an enhanced outcome for NSU retirement participants and beneficiaries. It is important to note that the basic NSU retirement plan design will remain the same for all plan participants with TIAA serving as the NSU retirement plans' sole recordkeeper.



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ENHANCED FEATURES TO HELP YOU PLAN AND SAVE FOR RETIREMENT

This guide includes information about the Nova Southeastern University retirement plans and the transition to TIAA as the sole retirement plan service provider, effective November 2, 2022. Participants in the NSU 401(k) Plan, NSU 403(b) Plan, NSU 457(b) Plan, and Grande Oaks 401(k) Plan will be affected. If you have a balance in the Puerto Rico 401(k) Plan, you will receive additional communications.

- **TIAA as the sole service provider for the NSU retirement plans.** Having one service provider enables NSU to negotiate more competitive fees and services on your behalf. As a result of this change, all transferable balances currently with AIG/VALIC Retirement Services (AIG/VALIC) will move to TIAA in November 2022.¹
- **New Roth contribution option.** In addition to the existing pretax contribution option, you will be able to make contributions with after-tax dollars. These contributions and any earnings will be tax free at withdrawal if certain conditions are met.
- **Updated investment lineup.** NSU and CAPTRUST carefully selected a diverse range of investment options from several asset classes, including some with lower costs. Many of the current options, will be retained. See pages 5-6 for more information.
- **Retirement plan fees.** Costs for some investment options will be lower, which may reduce the amount you pay in fees. Your administrative costs will be reduced.
- **Updated online access.** A new online experience for NSU retirement plan access and account management will be introduced.
- **Retirement plan investment advice.** You can receive advice on the NSU retirement plans' investment options from both CAPTRUST and TIAA. This service is available as part of your retirement program *at no additional cost to you*. See the back cover for contact information.

You can also choose Retirement Plan Portfolio Manager, a fee-based service that offers professional management of your account. See page 21 more information.

No longer employed by NSU? Although you are not actively contributing to the NSU retirement plans, you have balances in one or more accounts. While you don't have to take action at this time, you should review this information to learn how the changes may affect you. See pages 11-19 more information.

¹ AIG Retirement Services represents AIG member companies – The Variable Annuity Life Insurance Company (VALIC), Houston, TX and its subsidiaries, VALIC Financial Advisors, Inc. (VFA), and VALIC Retirement Services Company (VRSCO).

KEY DATES TO REMEMBER

Dates	Events
September 13 through October 4, 2022	Information sessions will take place. Please plan to attend to learn more about the upcoming changes. Both Zoom webinar and in-person sessions will be offered. See the back cover for more information and registration details.
October 13 through November 2, 2022	Required quiet period for TIAA online enrollment due to system upgrades. You will not be able to make changes to your contribution rate or enroll in the NSU retirement plans during this time. You may still access your TIAA account, transfer funds, update beneficiaries, and review investment performance at TIAA.org .
October 17, 2022	AIG/VALIC participants: Enrollment in a new account with TIAA, if you do not already have an NSU TIAA account (no action required on participant's part).
October 25, 2022, at 4 p.m. (ET)	AIG/VALIC participants: Last day to voluntarily request the transfer of any eligible AIG/VALIC amounts to TIAA, before the balances automatically transfer to TIAA. All transfer requests must be received by AIG/VALIC Retirement Services in good order prior to this date.
November 1, at 4 p.m. (ET), through the week of November 21, 2022	AIG/VALIC participants: Blackout period for AIG/VALIC accounts begins. During this time, you will not be able to: <ul style="list-style-type: none"> ■ Modify your AIG/VALIC account ■ Obtain a distribution, loan or hardship withdrawal from your AIG/VALIC account At the end of the blackout period, you can access your balances transferred from AIG/VALIC in your TIAA account at TIAA.org .
November 2, 2022	A new online salary deferral feature will be available for active employees. You will be able to make changes to your NSU retirement plan contribution information faster and easier.
November 2, 2022	TIAA participants: Quiet period ends and you can make changes to your contribution rate or enroll in the NSU retirement plans.
November 4, 2022	AIG/VALIC participants: New account at TIAA for AIG/VALIC participants receives the first payroll contribution.
November 10, 2022	AIG/VALIC participants: Account balances expected to transfer from AIG/VALIC to TIAA.
Week of November 21, 2022	AIG/VALIC participants: Blackout period is expected to end. You can access and update your entire retirement account at TIAA, including balances transferred from AIG/VALIC.

Important note: The date of the transfer and the end of the blackout period depends on the accurate, timely transfer of data and assets from AIG/VALIC to TIAA. If this does not occur, the end of the blackout period could be delayed. You will receive notification of any delay as soon as administratively possible.

NEW RETIREMENT PLAN ROTH CONTRIBUTION OPTION

You will be able to make Roth contributions to the NSU retirement plans beginning November 2, 2022. Simply access the new online salary deferral feature via *SharkLink* to update your contribution information (see page 10 for more information). What's the main difference between your current account and a Roth account?

Current pretax account

Take advantage of pretax and tax-deferred benefits when you put the money in.

Roth after-tax account

Take advantage of tax-free benefits when you take the money out, if certain conditions are met.

How a Roth account works

You make contributions to a Roth account after paying current income taxes on the money you contribute. You can withdraw the balance and any earnings tax free if certain conditions are met. To do so, however, you must generally be 59½ or older and leave the money in your designated Roth account for at least five years.

No income restrictions

The new Roth option doesn't have income restrictions, so if your income is too high to qualify for a Roth IRA, you can still make contributions to the retirement plan Roth option.

Higher contribution limits

Roth retirement plan contributions are capped at the same higher contribution limits as 401(k) plans, higher than Roth IRAs. Your combined (Roth and pretax) contribution limit for 2022 is \$20,500 if you're under the age of 50 and \$27,000 if you're 50 or older.

Employer matching contributions

Employer matching contributions must be made on a pretax basis. Therefore, you will owe income tax on the employer matching contributions and any earnings upon withdrawal.

Required distributions

As with pretax contributions, you will need to take Roth account required minimum distributions, typically beginning at age 72. The Roth IRA, on the other hand, is not subject to required minimum distributions. And you can roll over your Roth retirement plan option contributions to a Roth IRA.¹

Is a Roth account right for you?

If you expect your tax rate during retirement to be:	You may want to consider:
Higher than your current rate	Roth option. Withdrawals of all contributions and earnings will be tax free at retirement if certain conditions are met.
Lower than your current rate	Pretax option. While this money is taxable at retirement, you may be in a lower tax bracket when you're no longer working.
Same as your current rate	Roth and pretax options. Having both can provide a hedge against the uncertainty of future tax rates.

See **Disclosures** beginning on page 24 for important details on **Investment, insurance and annuity products** and the **Roth retirement plan option**.

¹ You should seek advice based on your own particular circumstances from an independent tax advisor.

UPDATED INVESTMENT LINEUP

The NSU retirement plan lineup provides the flexibility to choose options from several investment providers that match your financial preferences and goals. For more detailed information on each option, visit **TIAA.org** and enter the ticker in the site’s search feature.

Fund/Account	Ticker
Tier 1: Asset allocation	
Asset allocation investments offer a diversified portfolio across various asset classes within one option, sometimes called a “fund of funds,” and include lifecycle or target date funds. This may be a good choice if you prefer a hands-off approach to investing. The year indicates a target retirement date based on when you turn age 65.	
CREF Social Choice Account Class R2 (variable annuity)	QCSCPX
TIAA-CREF Lifecycle Index Retirement Income Fund Institutional	TRILX
TIAA-CREF Lifecycle Index 2010 Fund Institutional	TLTIX
TIAA-CREF Lifecycle Index 2015 Fund Institutional	TLFIX
TIAA-CREF Lifecycle Index 2020 Fund Institutional	TLWIX
TIAA-CREF Lifecycle Index 2025 Fund Institutional	TLQIX
TIAA-CREF Lifecycle Index 2030 Fund Institutional	TLHIX
TIAA-CREF Lifecycle Index 2035 Fund Institutional	TLYIX
TIAA-CREF Lifecycle Index 2040 Fund Institutional	TLZIX
TIAA-CREF Lifecycle Index 2045 Fund Institutional	TLXIX
TIAA-CREF Lifecycle Index 2050 Fund Institutional	TLLIX
TIAA-CREF Lifecycle Index 2055 Fund Institutional	TTIIX
TIAA-CREF Lifecycle Index 2060 Fund Institutional	TVIIX
TIAA-CREF Lifecycle Index 2065 Fund Institutional	TFITX

continued

UPDATED INVESTMENT LINEUP *continued*

Fund/Account	Ticker
Tier 2: Actively managed	
Actively managed investments seek to outperform general markets and indexes by relying on research, market forecasts, and other resources to make decisions on which individual securities to buy, hold, and sell within each portfolio.	
A guaranteed option helps protect your principal, maintains a minimum guaranteed rate of return, and provides income options, including lifetime income.	
American Funds EuroPacific Growth Fund - R6	RERGX
BlackRock Mid-Cap Growth Equity Portfolio Class K	BMGKX
CREF Core Bond Account R2 (variable annuity)	QCBMPX
CREF Money Market Account R2 ^{1,2} (variable annuity)	QCMPX
CREF Stock Account R2 (variable annuity)	QCSTPX
JPMorgan Equity Income Fund Class R6	OIEJX
JPMorgan Large Cap Growth Fund Class R6	JLGMX
Loomis Sayles Strategic Income Fund Class N	NEZNX
Metropolitan West Total Return Bond Plan Class Shares	MWTSX
MFS International Intrinsic Value Fund Class R6	MINJX
MFS Mid Cap Value Fund Class R6	MVCKX
Principal Small Cap Growth Fund I Class R6	PCSMX
Thornburg Limited Term Income Fund Class R6	THRLX
TIAA Real Estate Account ² (variable annuity)	QREARX
TIAA Traditional Annuity (guaranteed annuity)	N/A
TIAA-CREF Real Estate Securities Fund Institutional	TIREX
Vanguard Federal Money Market Fund Investor	VMFXX
Victory Sycamore Small Company Opportunity Fund Class I	VSOIX
Tier 3: Passively managed	
Passively managed (index) funds attempt to match the performance and risk characteristics of one of the major market indexes (e.g., S&P 500). They provide broad diversification within a single asset class.	
Vanguard Extended Market Index Fund Institutional	VIEIX
Vanguard Institutional Index Fund Institutional	VINIX
Vanguard Mid-Cap Index Fund Admiral	VIMAX
Vanguard Small-Cap Index Fund Admiral	VSMAX
Vanguard Total Bond Market Index Fund Institutional	VBTIX
Vanguard Total International Stock Index Fund Institutional	VTSNX

¹ Not available in the NSU 401(k) Plan.

² Not available in the Grande Oaks 401(k) Plan.

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



Qualified Default Investment Alternative (QDIA) for the NSU retirement plans

TIAA-CREF Lifecycle Index Funds are the default investment option for the NSU retirement plans at TIAA. If you do not select specific investments when you enroll, your contributions will be directed to the TIAA-CREF Lifecycle Index Fund that most closely corresponds to the year you turn age 65. Each Lifecycle Index Fund provides a diversified retirement portfolio and is considered to be a target date fund. You may select a different investment choice for your contributions at any time.

A Lifecycle Index Fund is a “fund of funds,” primarily invested in shares of other mutual funds. Each fund’s investments are adjusted gradually from more aggressive to more conservative as the target retirement date approaches. The principal value of a target date fund isn’t guaranteed at any time, including at the target date, and will fluctuate with market changes. Lifecycle Index Funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. The year in the fund name represents the approximate time when investors may plan to begin withdrawing from the fund. However, you are not required to withdraw the funds at the target date. In addition to the fees and expenses associated with the target date funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

Birth years	TIAA-CREF Lifecycle Index Fund	Ticker
Prior to 1949	TIAA-CREF Lifecycle Index 2010 Institutional	TLTIX
1949 - 1953	TIAA-CREF Lifecycle Index 2015 Institutional	TLFIX
1954 - 1958	TIAA-CREF Lifecycle Index 2020 Institutional	TLWIX
1959 - 1963	TIAA-CREF Lifecycle Index 2025 Institutional	TLQIX
1964 - 1968	TIAA-CREF Lifecycle Index 2030 Institutional	TLHIX
1969 - 1973	TIAA-CREF Lifecycle Index 2035 Institutional	TLYIX
1974 - 1978	TIAA-CREF Lifecycle Index 2040 Institutional	TLZIX
1979 - 1983	TIAA-CREF Lifecycle Index 2045 Institutional	TLXIX
1984 - 1988	TIAA-CREF Lifecycle Index 2050 Institutional	TLLIX
1989 - 1993	TIAA-CREF Lifecycle Index 2055 Institutional	TTIIX
1994 - 1998	TIAA-CREF Lifecycle Index 2060 Institutional	TVIIX
1999 - present	TIAA-CREF Lifecycle Index 2065 Institutional	TFITX

See *Disclosures* beginning on page 24 for important details on *Investment, insurance and annuity products*.

RETIREMENT PLAN FEES

When making decisions about your retirement account, it's important to consider any expenses associated with the plans' services and investment options. In some cases, you may be able to take advantage of lower fees that NSU negotiates on your behalf. The fees described below affect the NSU 401(k) Plan, NSU 403(b) Plan, NSU 457(b) Plan, and Grande Oaks 401(k) Plan (NSU retirement plans).

Administrative services associated with your retirement plan

Your NSU retirement plans charge an annual administrative fee to cover services such as recordkeeping, legal, accounting, investment advisory, and other plan and participant services.

Effective October 11, 2022, the current annual plan servicing fee at TIAA of up to 0.095% (\$0.95 per \$1,000 invested) **will be reduced to 0.059% (\$0.59 per \$1,000 invested)**. This new lower fee will be divided into quarterly payments and deducted from your account. This fee will be assessed to each investment you choose within the plans and will vary if a portion of the administrative fee is funded by revenue sharing, a practice where investment providers share in the cost of administration. If the revenue sharing amount is less than 0.059%, the difference is applied as a plan servicing fee. If the revenue sharing is greater than 0.059%, the difference is applied as a plan servicing credit. This fee or credit will be applied to your account on the last business day of each quarter and will be identified as a "TIAA Plan Servicing Fee" or a "Plan Servicing Credit" on your statements (see the "Investment-specific services" section of your statement for more details).

NSU retirement plan fees

The following table details each investment option in the NSU retirement plans and any associated TIAA plan servicing fee/credit. The total administrative fee equals the revenue share plus the TIAA plan servicing fee/credit.

Investment options	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/ (credit) %	C. Total admin. fee %
American Funds EuroPacific Growth Fund Class R6	RERGX	0.460	0.460	0.000	0.059	0.059
BlackRock Mid-Cap Growth Equity Portfolio Class K	BMGKX	0.700	0.700	0.000	0.059	0.059
CREF Core Bond Account R2 (variable annuity)	QCBMPX	0.260	0.260	0.150	(0.091)	0.059
CREF Equity Index Account R2 ¹ (variable annuity)	QCEQPX	0.220	0.220	0.150	(0.091)	0.059
CREF Global Equities Account R2 ¹ (variable annuity)	QCGLPX	0.265	0.265	0.150	(0.091)	0.059
CREF Growth Account R2 ¹ (variable annuity)	QCGRPX	0.235	0.235	0.150	(0.091)	0.059
CREF Inflation-Linked Bond Account R2 ¹ (variable annuity)	QCILPX	0.230	0.230	0.150	(0.091)	0.059
CREF Money Market Account R2 ^{1,2,3} (variable annuity)	QCMMPX	0.235	0.235	0.150	(0.091)	0.059
CREF Social Choice Account Class R2 (variable annuity)	QCSCPX	0.245	0.245	0.150	(0.091)	0.059
CREF Stock Account R2 (variable annuity)	QCSTPX	0.290	0.290	0.150	(0.091)	0.059
JPMorgan Equity Income Fund Class R6	OIEJX	0.460	0.460	0.000	0.059	0.059
JPMorgan Large Cap Growth Fund Class R6	JLGMX	0.520	0.440	0.000	0.059	0.059
Loomis Sayles Strategic Income Fund Class N	NEZNX	0.650	0.650	0.000	0.059	0.059
Metropolitan West Total Return Bond Plan Class Shares	MWTSX	0.370	0.370	0.000	0.059	0.059
MFS International Intrinsic Value Fund Class R6	MINJX	0.620	0.620	0.000	0.059	0.059
MFS Mid Cap Value Fund Class R6	MVCKX	0.680	0.680	0.000	0.059	0.059
Principal SmallCap Growth Fund I Class R6	PCSMX	0.860	0.840	0.000	0.059	0.059

Investment options	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/ (credit) %	C. Total admin. fee %
Thornburg Limited Term Income Fund Class R6	THRLX	0.460	0.420	0.000	0.059	0.059
TIAA Real Estate Account ³ (variable annuity)	QREARX	0.770	0.770	0.240	(0.181)	0.059
TIAA Traditional Annuity (guaranteed annuity)	N/A	N/A	N/A	0.150	(0.091)	0.059
TIAA-CREF Lifecycle Index 2010 Fund Institutional	TLTIX	0.220	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2015 Fund Institutional	TLFIX	0.200	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2020 Fund Institutional	TLWIX	0.190	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2025 Fund Institutional	TLQIX	0.190	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2030 Fund Institutional	TLHIX	0.180	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2035 Fund Institutional	TLYIX	0.180	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2040 Fund Institutional	TLZIX	0.170	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2045 Fund Institutional	TLXIX	0.170	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2050 Fund Institutional	TLLIX	0.170	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2055 Fund Institutional	TTIIX	0.180	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2060 Fund Institutional	TVIIX	0.200	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index 2065 Fund Institutional	TFITX	2.080	0.100	0.000	0.059	0.059
TIAA-CREF Lifecycle Index Retirement Income Fund Institutional	TRILX	0.220	0.100	0.000	0.059	0.059
TIAA-CREF Real Estate Securities Fund Institutional	TIREX	0.490	0.490	0.000	0.059	0.059
Vanguard Extended Market Index Fund Institutional	VIEIX	0.050	0.050	0.000	0.059	0.059
Vanguard Federal Money Market Fund Investor Shares	VMFXX	0.110	0.110	0.000	0.059	0.059
Vanguard Institutional Index Fund Institutional	VINIX	0.035	0.035	0.000	0.059	0.059
Vanguard Mid-Cap Index Fund Admiral	VIMAX	0.050	0.050	0.000	0.059	0.059
Vanguard Small-Cap Index Fund Admiral	VSMAX	0.050	0.050	0.000	0.059	0.059
Vanguard Total Bond Market Index Fund Institutional	VBTIX	0.035	0.035	0.000	0.059	0.059
Vanguard Total International Stock Index Fund Institutional	VTSNX	0.080	0.080	0.000	0.059	0.059
Victory Sycamore Small Company Opportunity Fund Class I	VSOIX	0.930	0.930	0.100	(0.041)	0.059

See Disclosures beginning on page 24 for important details on Fees and expenses and Investment, insurance and annuity products.

¹ This option is restricted and no longer accepts new contributions, including incoming transfers or rollovers.

² Not available in the NSU 401(k) Plan.

³ Not available in the Grande Oaks 401(k) Plan.

Investment expenses listed are as of July 26, 2022. To view the current expenses, see the prospectus by visiting [TIAA.org](https://www.tiaa.org) and entering the ticker in the site's search feature.

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

A contractual or voluntary fee waiver may apply to any investment where there is a difference between the gross and net expense ratios. For the fee waiver expiration date, see the prospectus by visiting [TIAA.org](https://www.tiaa.org) and entering the ticker in the site's search feature.



NEW ONLINE ACCESS

Online enrollment and salary deferral

Beginning November 2, 2022, a new online salary deferral feature will be available for active employees at **TIAA.org**. You will be able to make changes to your retirement plan contribution information and investment choices faster and easier. This updated online access will directly connect you to **TIAA.org** to enroll or make changes. *RetirementManager*, currently in use through AIG/VALIC, will be replaced by this online NSU retirement plan access at TIAA.

If you do not have access to *SharkLink*, you can log in to your account at **TIAA.org**. Select *Log in* from the upper-right corner of the screen. First-time users will select *Need online access?*, then follow the instructions to access your account.

Beginning October 13, 2022, there will be a brief quiet period to allow the service enhancements to be applied to the TIAA platform. During the quiet period, current TIAA participants will not be able to make changes to their contribution rate or enroll in the NSU retirement plans. The quiet period is expected to end November 2, 2022.

You may still access your TIAA account, transfer funds, update beneficiaries, and review investment performance at **TIAA.org**. You can continue to update your contributions prior to the quiet period through the current *RetirementManager* until October 12, 2022.

Beneficiary designation

Naming your beneficiaries and putting essential documents in place can make a difference for the people and causes you care about. When the time comes, your NSU retirement plan assets will be transferred according to the terms of your NSU retirement plan's beneficiary designation and not by the terms of your will.

If you only participate with TIAA: Your beneficiary designations on file at TIAA will remain in effect, but now is a good time to review and update your beneficiary information to ensure your designations reflect your current situation.

If you only participate with AIG/VALIC: Your beneficiary designations at AIG/VALIC **will not** transfer to your new account on the TIAA platform. Your beneficiary designation will be set to *Estate*. Beginning on or about October 17, 2022, you can name beneficiaries at **TIAA.org**. From the top navigation, select *Actions*, then *Add/edit beneficiaries*, and follow the prompts.

If you participate with AIG/VALIC and TIAA: Your beneficiary designations on file at TIAA will remain in effect and will be applied to all future contributions, as well as your NSU retirement plan balances that transfer from AIG/VALIC.

IF YOU CURRENTLY PARTICIPATE WITH AIG/VALIC

New account

Starting on or about October 17, 2022, a new account at TIAA will be established for you, if you do not already have an NSU TIAA account, and you will receive an enrollment confirmation with additional information from TIAA. Your existing beneficiary designations at AIG/VALIC **will not** transfer to your new account on the TIAA platform. Your beneficiary designation will be set to *Estate* until you name beneficiaries for your new account. If you participate with both AIG/VALIC and TIAA, your existing beneficiary designations on file at TIAA will remain in effect and will be applied to all future contributions, as well as to your NSU retirement plan balances that transfer from AIG/VALIC. If you have a signed spousal waiver on file at AIG/VALIC, you will need to request a new waiver after your new TIAA account is set up.

Blackout period

There will be a brief blackout period to facilitate the transfer of existing investment balances from AIG/VALIC to TIAA. During this time, you will not be able to direct, diversify or conduct any transactions with the assets held in your plan account at AIG/VALIC. The blackout period is expected to begin November 1, 2022, at 4 p.m. (ET) and is expected to end the week of November 21, 2022. Any scheduled payroll contributions will continue to be deducted from your paycheck during the blackout period.

Please review the enclosed Blackout Notice for more information. **Important note:** The date of the transfer and the end of the blackout period depends on the accurate, timely transfer of data and assets from AIG/VALIC to TIAA. If this does not occur, the end of the blackout period could be delayed. You will receive notification of any delay as soon as administratively possible.

What happens to future contributions and existing balances?

Beginning with the November 4, 2022, payroll, your future contributions will be directed to your new TIAA account. Your investment choices at AIG/VALIC will transfer to comparable investment choices at TIAA as shown in the investment transfer strategy table on page 12. You can change the way your account is invested at any time, once your new account is open.

On or about November 10, 2022, your AIG/VALIC balances will move to your new TIAA account as shown in the investment transfer strategy tables on pages 13-14. You can change the way your transferred balances are invested at any time after the blackout period ends, expected to be the week of November 21, 2022.

Please note: This automatic plan-level transfer of your AIG/VALIC account balance may supersede any individual transactions you request. Submit all requests (e.g., transfers or withdrawals) by October 25, 2022, at 4 p.m. (ET), to ensure they are complete before the plan-level transfer.

continued



IF YOU CURRENTLY PARTICIPATE WITH AIG/VALIC *continued*

How your AIG/VALIC account balance will transfer to TIAA

In-kind transfer

The investment options shown below are being retained in the new lineup at TIAA and will transfer in kind. An in-kind balance transfer means your holdings will not be sold and repurchased; your holdings will simply transfer from AIG/VALIC to your new account with TIAA, and remain fully invested during this period.

Current option	Ticker		Replacement option	Ticker
American Funds EuroPacific Growth Fund® Class R6	REGX	▶	American Funds EuroPacific Growth Fund® Class R6	REGX
BlackRock Mid-Cap Growth Equity Portfolio Class K	BMGKX	▶	BlackRock Mid-Cap Growth Equity Portfolio Class K	BMGKX
JPMorgan Equity Income Fund Class R6	OIEJX	▶	JPMorgan Equity Income Fund Class R6	OIEJX
JPMorgan Large Cap Growth Fund Class R6	JLGMX	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
Metropolitan West Total Return Bond Fund Plan Class	MWTSX	▶	Metropolitan West Total Return Bond Fund Plan Class	MWTSX
MFS International Intrinsic Value Fund Class R6	MINJX	▶	MFS International Intrinsic Value Fund Class R6	MINJX
MFS Mid Cap Value Fund Class R6	MVCKX	▶	MFS Mid Cap Value Fund Class R6	MVCKX
Vanguard Federal Money Market Fund Investor Shares	VMFXX	▶	Vanguard Federal Money Market Fund Investor Shares	VMFXX
Vanguard Institutional Index Fund Institutional Shares	VINIX	▶	Vanguard Institutional Index Fund Institutional Shares	VINIX
Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX	▶	Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX
Vanguard Small-Cap Index Fund Admiral Shares	VSMAX	▶	Vanguard Small-Cap Index Fund Admiral Shares	VSMAX
Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX	▶	Vanguard Total Bond Market Index Fund Institutional Shares	VBTIX
Victory Sycamore Small Company Opportunity Fund Class I	VSOIX	▶	Victory Sycamore Small Company Opportunity Fund Class I	VSOIX

Share class change

The three AIG/VALIC investment options shown below will be directed to a lower-cost share class of the same fund at TIAA, which can lower investment expenses. 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 more of the potential return generated by an investment.

The investment options shown below will also transfer in kind to TIAA, and once at TIAA they will move to the lower-cost share class shown in the *Replacement option* column. Your holdings in these options will not be sold and repurchased; your holdings will simply transfer from AIG/VALIC to TIAA, and remain fully invested during this period.

Current option	Ticker		Replacement option	Ticker
Loomis Sayles Strategic Income Fund Class Y	NEZYX	▶	Loomis Sayles Strategic Income Fund Class N	NEZNX
Thornburg Limited Term Income Fund Class R5	THRRX	▶	Thornburg Limited Term Income Fund Class R6	THRLX
Vanguard Total International Stock Index Fund Admiral Shares	VTIAX	▶	Vanguard Total International Stock Index Fund Institutional Shares	VTSNX

Replacement option or fund-to-fund transfer

Account balances in the *Current option* column at AIG/VALIC will be applied to the *Replacement options* at TIAA as of 4 p.m. (ET) on the date the balances are received in accurate and complete order at TIAA. Your account will not be invested in the *Replacement options* for at least one business day. Upon completion of the transfers, you will typically receive two confirmations: One from AIG/VALIC, showing the transfer of your balance out of your account; and a second from TIAA, showing the balance applied to your new TIAA account.

Your investment choices at AIG/VALIC will transfer to the comparable investment choices at TIAA as shown in the investment transfer strategy table below. You can change the way your transferred balances are invested at any time after the blackout period ends, expected to be the week of November 21, 2022.

Current option	Ticker		Replacement option	Ticker
AIG Government Money Market I	N/A	▶	Vanguard Federal Money Market Fund Investor Shares	VMFXX
American Beacon Bridgeway Large Cap Growth I	N/A	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
Ariel Appreciation Fund	N/A	▶	MFS Mid Cap Value Fund Class R6	MVCKX
Ariel Fund	N/A	▶	Victory Sycamore Small Company Opportunity Fund Class I	VSOIX
Blue Chip Growth Fund	N/A	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
Columbia Dividend Opportunity Fund Institutional 2 Shares	RSDFX	▶	JPMorgan Equity Income Fund Class R6	OIEJX
Core Bond Fund	N/A	▶	Metropolitan West Total Return Bond Fund Plan Class	MWTSX
Dividend Value	N/A	▶	JPMorgan Equity Income Fund Class R6	OIEJX
Government Securities Fund	N/A	▶	Metropolitan West Total Return Bond Fund Plan Class	MWTSX
Growth Fund	N/A	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
GS VIT Government Money Market Fund Institutional	N/A	▶	Vanguard Federal Money Market Fund Investor Shares	VMFXX

continued

IF YOU CURRENTLY PARTICIPATE WITH AIG/VALIC *continued*

Current option	Ticker		Replacement option	Ticker
High Yield Bond Fund	N/A	▶	Metropolitan West Total Return Bond Fund Plan Class	MWTSX
Inflation Protected Fund	N/A	▶	Metropolitan West Total Return Bond Fund Plan Class	MWTSX
International Equities Index Fund	N/A	▶	Vanguard Total International Stock Index Fund Institutional Shares	VTSNX
International Government Bond	N/A	▶	Metropolitan West Total Return Bond Fund Plan Class	MWTSX
International Growth Fund	N/A	▶	American Funds EuroPacific Growth Fund® Class R6	RERGX
International Opportunities	N/A	▶	Vanguard Total International Stock Index Fund Institutional Shares	VTSNX
International Socially Responsible Fund	N/A	▶	Vanguard Total International Stock Index Fund Institutional Shares	VTSNX
International Value Fund	N/A	▶	MFS International Intrinsic Value Fund Class R6	MINJX
Large Capital Growth	N/A	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
Loomis Sayles Small Cap Growth Fund Class N	LSSNX	▶	Principal SmallCap Growth Fund I Class R-6	PCSMX
Mid Cap Index Fund	N/A	▶	Vanguard Mid-Cap Index Fund Admiral Shares	VIMAX
Mid Cap Strategic Growth	N/A	▶	BlackRock Mid-Cap Growth Equity Portfolio Class K	BMGKX
Mid Cap Value Fund	N/A	▶	MFS Mid Cap Value Fund Class R6	MVCKX
NASDAQ-100® Index Fund	N/A	▶	Vanguard Institutional Index Fund Institutional Shares	VINIX
Neuberger Berman Sustainable Equity Fund Class R6	NRSRX	▶	Vanguard Institutional Index Fund Institutional Shares	VINIX
PGIM Jennison Small Company Fund Class R6	PJSQX	▶	Principal SmallCap Growth Fund I Class R6	PCSMX
Principal Real Estate Securities Fund Institutional Class	PIREX	▶	TIAA-CREF Real Estate Securities Fund Institutional Class	TIREX
Short Term Fixed Account	N/A	▶	TIAA Traditional Annuity	N/A
Small Cap Growth Fund	N/A	▶	Principal SmallCap Growth Fund I Class R6	PCSMX
Small Cap Index Fund	N/A	▶	Vanguard Small-Cap Index Fund Admiral Shares	VSMAX
Small Cap Special Value Fund	N/A	▶	Victory Sycamore Small Company Opportunity Fund Class I	VSOIX
Small Cap Value Fund	N/A	▶	Victory Sycamore Small Company Opportunity Fund Class I	VSOIX
Stock Index Fund	N/A	▶	Vanguard Institutional Index Fund Institutional Shares	VINIX
Systematic Core Fund	N/A	▶	JPMorgan Equity Income Fund Class R6	OIEJX
Systematic Value	N/A	▶	JPMorgan Equity Income Fund Class R6	OIEJX



Current option	Ticker		Replacement option	Ticker
U.S. Socially Responsible Fund	N/A	▶	Vanguard Institutional Index Fund Institutional Shares	VINIX
Vanguard Long-Term Investment Grade Fund	N/A	▶	Metropolitan West Total Return Bond Fund Plan Class	MWTSX
Vanguard Long-Term Treasury	N/A	▶	Metropolitan West Total Return Bond Fund Plan Class	MWTSX
Vanguard Target Retirement 2020 Fund Investor Shares	VTWNX	▶	TIAA-CREF Lifecycle Index 2020 Fund Institutional Class	TLWIX
Vanguard Target Retirement 2025 Fund Investor Shares	VTTVX	▶	TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	TLQIX
Vanguard Target Retirement 2030 Fund Investor Shares	VTHRX	▶	TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	TLHIX
Vanguard Target Retirement 2035 Fund Investor Shares	VTTHX	▶	TIAA-CREF Lifecycle Index 2035 Fund Institutional Class	TLYIX
Vanguard Target Retirement 2040 Fund Investor Shares	VFORX	▶	TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	TLZIX
Vanguard Target Retirement 2045 Fund Investor Shares	VTIVX	▶	TIAA-CREF Lifecycle Index 2045 Fund Institutional Class	TLXIX
Vanguard Target Retirement 2050 Fund Investor Shares	VFIFX	▶	TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	TLLIX
Vanguard Target Retirement 2055 Fund Investor Shares	VFFVX	▶	TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	TTIIX
Vanguard Target Retirement 2060 Fund Investor Shares	VTTSX	▶	TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	TVIIX
Vanguard Target Retirement 2065 Fund Investor Shares	VLXVX	▶	TIAA-CREF Lifecycle Index 2065 Fund Institutional Class	TFITX
Vanguard Target Retirement Income Fund Investor Shares	VTINX	▶	TIAA-CREF Lifecycle Index Retirement Income Fund Institutional Class	TRILX
Vanguard Windsor II	N/A	▶	JPMorgan Equity Income Fund Class R6	OIEJX
VC I Capital Appreciation	N/A	▶	Vanguard Institutional Index Fund Institutional Shares	VINIX

continued



IF YOU CURRENTLY PARTICIPATE WITH AIG/VALIC *continued*

Transfer to age-based lifecycle fund

Account balances in the *Current option* column at AIG/VALIC will be directed to a TIAA-CREF Lifecycle Index Fund and will transfer to TIAA in a two-step process—first to the Vanguard Federal Money Market Fund Investor Shares (VMFXX) at TIAA; once the information is received from AIG/VALIC, TIAA will then transfer the balance from the Vanguard Federal Money Market Fund Investor Shares (VMFXX) to an age-based TIAA-CREF Lifecycle Index Fund aligned with the year you turn age 65.

Upon completion of the transfer, you will typically receive two confirmations: One from AIG/VALIC, showing the transfer of your balance out of your account; and a second from TIAA, showing the balance applied to your new TIAA account. In the event dividends accrue during the time balances are invested in the Vanguard Federal Money Market Fund Investor Shares (VMFXX), these trailing dividends will be deposited to a TIAA-CREF Lifecycle Index Fund. See page 7 for more information on the TIAA-CREF Lifecycle Index Fund series.

Current option	Ticker	Replacement option	Ticker
Aggressive Growth Lifestyle	N/A		
Asset Allocation Fund	N/A		
Emerging Economies	N/A		
Global Real Estate Fund	N/A		
Global Strategy	N/A		
Invesco Balanced-Risk Commodity Strategy R5	N/A		
Moderate Growth Lifestyle	N/A	▶ TIAA-CREF Lifecycle Index Fund Institutional (based on date of birth)	Various
Science & Technology Fund	N/A		
Vanguard Lifestrategy Conservative	N/A		
Vanguard Lifestrategy Growth	N/A		
Vanguard Lifestrategy Moderate	N/A		
Vanguard Wellington Fund Inc.	N/A		
VC I Conservative Growth Lifestyle	N/A		

Fixed interest options at AIG/VALIC transfer

Existing account balances at AIG/VALIC in the Fixed Account Plus and the Fixed Interest Option will be directed to TIAA Traditional. Under the terms of the contracts with AIG/VALIC, balances in the Fixed Account Plus and the Fixed Interest Option under the NSU retirement plans may not be transferred at the plan level as a single lump sum.

Your balance in these options will be transferred over a five-year annual installment transfer period. These balances will be transferred through the two-step transfer process described on page 16. The first transfer will occur in or around November 2022, and subsequent transfers will occur automatically each year, near the anniversary date, according to the following schedule:

Year	Percentage of balance
2022	20% of original balance
2023	25% of remaining balance
2024	33% of remaining balance
2025	50% of remaining balance
2026	100% of remaining balance

Please note: You may be able to initiate a transfer of your remaining money at AIG/VALIC to TIAA after the initial transfer of 20% is made in November 2022. Contact TIAA for more details.

Current option	Ticker		Replacement option	Ticker
Fixed Account Plus	N/A	▶	TIAA Traditional Annuity	N/A
Fixed Interest Option	N/A	▶	TIAA Traditional Annuity	N/A

Impact of plan changes on transactions

If you currently receive retirement plan distributions and/or have systematic withdrawals and/or have loans, your new TIAA account will continue to offer the same retirement income options, but your transactions could be accelerated, interrupted or canceled. You will receive additional communications if any actions are required.

IF YOU CURRENTLY PARTICIPATE WITH TIAA

New investments

On October 11, 2022, seven new investments will be added to the plans' investment lineup.

New option	Ticker
JPMorgan Large Cap Growth Fund Class R6	JLGMX
Loomis Sayles Strategic Income Fund Class N	NEZNX
MFS International Intrinsic Value Fund Class R6	MINJX
Thornburg Limited Term Income Fund Class R6	THRLX
Vanguard Mid-Cap Index Fund Admiral	VIMAX
Vanguard Small-Cap Index Fund Admiral	VSMAX
Victory Sycamore Small Company Opportunity Fund Class I	VSOIX

Replacement investments

Two investment options in the NSU retirement plans will be replaced with new investments on October 11, 2022. This means these options will no longer accept new contributions, including incoming transfers or rollovers. Any future contributions directed to and existing balances you have in the current options will be directed to the replacement investment options as shown in the table below. You can change the investment choices in your account at any time.

Current option	Ticker		Replacement option	Ticker
Goldman Sachs Small Cap Value Fund Class R6	GSSUX	▶	Victory Sycamore Small Company Opportunity Fund Class I	VSOIX
Harbor Capital Appreciation Fund Institutional Class	HACAX	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX

If you currently receive retirement plan distributions

If you currently receive income or distribution payments from your TIAA account, payments will continue uninterrupted by these changes. No action is required.

If you currently split your contribution between both AIG/VALIC and TIAA

Beginning with the November 4, 2022, payroll, your future contributions will be directed only to your TIAA account and will follow the investment instructions in effect for your TIAA account. If you currently direct 10% of your salary to TIAA and 15% of your salary to AIG/VALIC, your combined contribution amount of 25% will be directed only to TIAA. You can change the way your account is invested at any time except during the blackout period.

See *Disclosures* beginning on page 24 for important details on *Investment, insurance and annuity products*.

ADDITIONAL INFORMATION FOR NSU RETIREES AND SEPARATED EMPLOYEES

Account balances for retirees and separated employees with balances at AIG/VALIC will transfer to TIAA. Please see the *If you currently invest with AIG/VALIC* section on pages 11-17 for more details on this transfer.

Please note: If you do not have access to *SharkLink*, you can log in to your account at **TIAA.org**. Select *Log in* from the upper-right corner of the screen. First-time users will select *Need online access?* then follow the instructions to access your account.

Distribution payments

If you currently receive income or distribution payments from AIG/VALIC, you will receive a separate communication if any action is required on your part.

Advantages of staying in the NSU retirement plans



Investment oversight

The NSU Retirement Plan Committee provides ongoing oversight of investments offered through the NSU retirement plans. This oversight entails a regular review of the investment menu and making changes as appropriate based on the NSU retirement plans' *Investment Policy Statement*.



Lower-cost investments

Most investments in the NSU retirement plans are available in lower-cost share classes. While there is no 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 investment fees. As a result, you keep more of the potential return generated by an investment.



Help when you need it

When you have questions or need information, both CAPTRUST and TIAA financial consultants are available to assist you. See the back cover for contact information.

Please note: If you decide to take money out of the NSU retirement plans and/or roll over your balance to an IRA, please contact your current provider for additional considerations. If you do not want your balances to transfer from AIG/VALIC to TIAA, and you are eligible to take other action, any transfers need to be completed prior to the start of the blackout period or account balances will transfer to TIAA. Refer to the *Key Dates to Remember* on page 3 for details.

RETIREMENT PLANNING RESOURCES

Retirement plan investment advice

As a participant in the NSU retirement plans, you have access to personalized advice on the NSU retirement plans' investment options from both CAPTRUST and TIAA.

Whether you're just starting out or close to retirement, you can meet online, by phone or in person to discuss your specific financial goals and how to plan for them. This service is available as part of your retirement program *at no additional cost to you*.

To schedule an advice session, call the CAPTRUST Advice Desk at **800-967-9948**. Or visit CAPTRUST at **captrustadvice.com/scheduler** and click *Get Personal Advice Here* in the upper-right corner.




To schedule a TIAA session online visit **TIAA.org/schedulenow** or call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

CAPTRUST online tools

Use the calculators at **captrustadvice.com/tools** to see where you stand with your goals.

TIAA online tools

Visit **TIAA.org/tools** for convenient resources that can help you on the path to retirement. You supply the information, and the tools do the rest.

 Create your own retirement action plan	 Discover your retirement income needs	 Track all your accounts in one place
Explore the Retirement Advisor tool to: <ul style="list-style-type: none">■ Receive a custom retirement plan in five steps■ Receive savings and investment recommendations	Use Retirement Income Illustrator to: <ul style="list-style-type: none">■ Find out how much of your current income you'll need to replace to cover retirement expenses■ Explore your retirement income options■ See your estimated monthly retirement income and how to maximize it	Use 360° Financial View to: <ul style="list-style-type: none">■ Consolidate your information from more than 11,000 financial institutions in one place■ Track your spending■ Set up email alerts■ Create a budget that works for you

See **Disclosures** beginning on page 24 for important details on **Advice (legal, tax, investment)**.



Retirement Plan Portfolio Manager service

TIAA's Retirement Plan Portfolio Manager can help you take the guesswork out of retirement plan investing. It's a fee-based advisory service that offers professional management of your NSU retirement plan account. Your account will be reviewed quarterly and automatically adjusted to help keep it on track with your retirement goals. NSU retirement plan participants who have used Guided Portfolio Services (GPS) from AIG/VALIC may want to consider using Retirement Plan Portfolio Manager.

What are the benefits?



A personalized investment plan to help you pursue your retirement goals.



Investment professionals who help you manage your retirement savings.



A quarterly snapshot so you can monitor how your portfolio is doing.

How much does it cost?

If you enroll in this service, an annual fee of 0.25% will be deducted from your account each quarter. The fee is based on an average daily balance of your account during the quarter.



Example of cost using an average daily account balance of \$10,000

Annual fee: $\$10,000 \times 0.25 = \25

Quarterly fee: $\$25 \div 4 = \6.25

To learn more, call **855-728-8422**, weekdays, 8 a.m. to 7 p.m. (ET), or visit **TIAA.org/RetirementAdvisor**. Log in and access the Retirement Advisor online tool, then follow the steps to get recommendations and enroll in Retirement Plan Portfolio Manager at the end.

See Disclosures beginning on page 24 for important details on Advice (legal, tax, investment) and Retirement Plan Portfolio Manager.



Q&A

1. Do I need to create a User ID and Password for my NSU plan account at TIAA?

If you currently participate with TIAA, you can use your existing User ID and Password. If you have a TIAA User ID and Password from a previous employer-sponsored plan, that same information will work to access your NSU plan account at TIAA.

If you are new to TIAA or have never accessed your online account, go to **TIAA.org** and select *Log in*, then *Need online access?* Follow the on-screen directions to access your account.

If you need assistance accessing your account, call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).

2. What if I need help with the new investment lineup?

You can meet online, by phone or in person to discuss your specific financial goals and how to plan for them. This service is available as part of your NSU retirement program *at no additional cost to you*.

If you have a dedicated advisor through AIG/VALIC and/or have used Guided Portfolio Services (GPS) from AIG/VALIC, you may want to schedule a one-on-one session with CAPTRUST or TIAA (see the back cover for scheduling information).

One-on-one sessions last approximately 45 minutes. Bring all your investment account statements from AIG/VALIC, TIAA and other providers, as well as your most recent Social Security statement, if available. CAPTRUST and TIAA will use this information to understand your current financial situation and develop an action plan. You may bring anyone you like to the session with you.

3. When will I be able to see my updated NSU plan account at TIAA?

If you currently participate with TIAA, you will see the updated investment lineup on October 12, 2022.

If you currently participate with AIG/VALIC, you will be enrolled in a new NSU plan account at TIAA on October 17, 2022. Once the blackout period ends, you will be able to view your transferred balances.

4. What if I currently split my contribution between both AIG/VALIC and TIAA?

Beginning with the November 4, 2022, payroll, your future contributions will be directed only to your TIAA account and will follow the investment instructions in effect for your TIAA account.

If you currently direct 10% of your salary to TIAA and 15% of your salary to AIG/VALIC, your combined contribution amount of 25% will be directed only to TIAA. You can change the way your account is invested at any time.

5. What happens to my current outstanding loan or systematic withdrawal request including required minimum distributions at AIG?

AIG/VALIC will provide TIAA with information regarding loans and systematic withdrawals, and you will receive additional communications if any action on your part is required.

6. What do I have to do?

No action is required, but you should read this Transition Guide and the enclosed notices to understand the key dates (see page 3). You should review and update your beneficiaries to make sure your designations reflect your current situation. See the back cover for dates and times of the information sessions where you can learn more about the upcoming changes.

7. What happens to my beneficiaries?

If you only participate with TIAA: Your beneficiary designations on file at TIAA will remain in effect, but now is a good time to review and update your beneficiary information to ensure your designations reflect your current situation.

If you only participate with AIG/VALIC:

Your beneficiary designations at AIG/VALIC **will not** transfer to your new account on the TIAA platform. Your beneficiary designation will be set to *Estate*. Beginning on or about October 17, 2022, you can name beneficiaries at **TIAA.org**. From the top navigation, select *Actions*, then *Add/edit beneficiaries*, and follow the prompts.

If you participate with AIG/VALIC and TIAA:

Your beneficiary designations on file at TIAA will remain in effect and will be applied to all future contributions, as well as your NSU retirement plan balances that transfer from AIG/VALIC.

8. How do lifecycle funds work?

Each lifecycle fund consists of underlying mutual funds that invest in a broad range of asset classes. As a result, a fund will share the risks associated with the securities held by its underlying funds. The allocations and risk level also 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.

9. What else should I know about lifecycle funds?

As with all mutual funds, the principal value of a lifecycle fund isn't guaranteed at any time, including at the target date, 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. A financial consultant can help you decide whether a lifecycle index fund is right for you.

DISCLOSURES

Advice (legal, tax, investment)

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Advice provided by our Field Consulting Group is obtained using an advice methodology from an independent third party. Advice services provided by our Individual Advisory Services Group are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

Individual Advisory Services may not be available to all participants. Advisory services through Individual Advisory Services are a fee-for-services charge to the employee.

TIAA and CAPTRUST, and any of their affiliates or subsidiaries, are not affiliated with or in any way related to each other. TIAA acts as recordkeeper for the plan and, in that capacity, is not a fiduciary to the plan. TIAA and CAPTRUST may also provide advice and education to plan participants. When TIAA provides advice on how to allocate investments, it takes fiduciary responsibility for that advice. TIAA is not responsible for the advice and education provided by CAPTRUST. CAPTRUST is not responsible for the advice and education provided by TIAA.

Advice is provided on your employer-sponsored retirement plans administered by TIAA. TIAA does not monitor your retirement assets on an ongoing basis, nor does TIAA update your information on the Retirement Advisor tool to reflect changes in your personal circumstances. You should periodically monitor your retirement strategy as your needs and personal circumstances change. Results are not guaranteed and do not reflect actual returns on any investment. The TIAA Retirement Advisor is not a substitute for tax, legal or comprehensive financial planning advice. The TIAA Retirement Advisor is a brokerage service provided by TIAA-CREF Individual & Institutional Services, LLC, a registered broker-dealer, Member FINRA, SIPC.

The projections or other information generated by TIAA's online tools regarding the likelihood of various investment outcomes, investment allocations and retirement income are hypothetical in nature, do not reflect actual results and are not guarantees of future results. Results may vary with each use and over time.

Distributions and withdrawals

403(b) plans: Subject to plan terms, employer contributions invested in custodial accounts (mutual funds) and elective deferrals (including designated Roth contributions) may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59½ or experiences a hardship. Employer contributions invested in annuity contracts may generally be distributed upon severance of employment or upon occurrence of a stated event in the plan.

401(a)/(k) plans: Subject to plan terms, elective deferrals (including designated Roth contributions) may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59½ or experiences a hardship. Employer contributions may generally be distributed upon severance of employment or upon occurrence of a stated event specified by the plan.

Fees and expenses

Plan servicing fees can be deducted from investment options in Retirement Choice and Retirement Choice Plus contracts. However, plan servicing fees cannot be deducted from annuities in Retirement Annuity, Group Retirement Annuity, Supplemental Retirement Annuity and Group Supplemental Retirement Annuity contracts.

Your guaranteed option 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.

Gross expense ratio includes all of an investment's expenses. Net expense ratio takes into account any investment fee waivers and expense reductions, giving an indication of what is currently being charged.

"Revenue sharing" 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.

Investment, insurance and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit [TIAA.org](https://www.tiaa.org) and enter the ticker in the site's search feature for details.

Some investment options may have redemption and other fees. **See the fund's prospectus for details.**

You could lose money by investing in the CREF Money Market Account. Because the accumulation unit value of the Account will fluctuate, the value of your investment may increase or decrease. An investment in the Account is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Account's sponsor has no legal obligation to provide support to the Account, and you should not expect that the sponsor will provide financial support to the Account at any time.

You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its 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.

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.

Annuity contracts may contain terms for keeping them in force. For full details, including costs, call TIAA at **877-518-9161**.

Retirement Plan Portfolio Manager

Retirement Plan Portfolio Manager Program (the "Program") is a discretionary fee-based asset allocation advisory program provided by TIAA, FSB. TIAA, FSB is an affiliate to TIAA-CREF Individual & Institutional Services, LLC ("Services, LLC"). The Program invests and manages eligible retirement plan assets ("Retirement Assets") on a discretionary basis. Retirement Assets are managed according to the advice provided by Morningstar Investment Management, LLC (Morningstar). Morningstar is an unaffiliated investment advisor that provides TIAA with independent, third-party asset allocation models and specific investment recommendations for purposes of the Retirement Plan Portfolio Manager program. Program recommendations are generated by Morningstar as an independent authority, retained by TIAA to provide objective advice.

Assets held in a retirement plan brokerage account are not eligible for inclusion in Retirement Plan Portfolio Manager.

Projections and other information generated through the Morningstar tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not a guarantee of future results. The projections are dependent in part on subjective assumptions, including the rate of inflation and the rate of return for different asset classes. These rates are difficult to accurately predict. Changes to the law, financial markets, or individual personal circumstances can cause substantial deviation from the estimates. This could result in declines in an account's value over short or even extended periods of time.

Roth retirement plan option

The TIAA group of companies does not offer tax advice. See your tax advisor regarding your particular situation.

Withdrawals of earnings prior to age 59½ are subject to ordinary income tax, and a 10% early distribution penalty tax may apply. Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59½ or older, or permanently disabled. Beneficiaries may receive a distribution in the event of your death.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws or an insurance product recommendation under state insurance laws or regulations. 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 based on the investor's own objectives and circumstances.

This transition guide updates the information provided to you in the most recent annual participant notice and does not replace the plan document. If there is any ambiguity between this transition guide and the plan document, the terms of the plan document will prevail. Please keep a copy of this guide for your records.

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

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to [TIAA.org/nsu](https://www.tiaa.org/nsu) 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, Member FINRA, distributes 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.

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WE'RE HERE TO HELP

Save the date for an information session presented by CAPTRUST.

You may attend any session on the list below, either via Zoom webinar or in person. Zoom webinar sessions will be recorded and available on the **NSU Human Resources** page. *Please note: Grande Oaks employees will receive a separate communication to attend the special sessions.*



Date	Time	Location	Link
Tuesday, September 13	9 a.m. (ET)	Zoom webinar	Register
Wednesday, September 14	10 a.m. (ET)	Zoom webinar	Register
Thursday, September 15	4 p.m. (ET)	Onsite - Knight Auditorium, Carl DeSantis Building, Main campus	No registration required
Wednesday, September 21	10 a.m. (ET)	Zoom Webinar - focused content for retirees, former employees, and beneficiaries	Register
Friday, September 23	12 p.m. (ET)	Onsite - Knight Auditorium, Carl DeSantis Building, Main campus	No registration required
Monday, September 26	12 p.m. (ET)	Onsite - Knight Auditorium, Carl DeSantis Building, Main campus	No registration required
Wednesday, September 28	4 p.m. (ET)	Zoom Webinar - focused content for retirees, former employees, and beneficiaries	Register
Tuesday, October 4	1 p.m. (ET)	Zoom webinar	Register

Scan the QR code above to register or visit <https://www.nova.edu/hr/benefits/Retirement%20TIAA%20Transition.html>.



Manage your account

Online: Visit [TIAA.org/nsu](https://www.tiaa.org/nsu) and *Log in*. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen directions to access your account.

Phone: Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).



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Schedule an investment advice session

CAPTRUST

Online: Visit CAPTRUST at [captrustadvice.com/scheduler](https://www.captrustadvice.com/scheduler) and click *Get Personal Advice Here* in the upper-right corner.

Phone: Call the CAPTRUST Advice Desk at **800-967-9948**.

TIAA

Online: Visit [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow).

Phone: Call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).



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