Retirement Plans Transition Guide

Inside is everything you need to know about the transition to the new investment options
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Introducing enhancements to the 403(b) and 401(a) Retirement Plans

Saint Louis University is making important enhancements to provide the investment choices and services you need to pursue your savings goals.

Much is staying the same: Rules governing the retirement plans will not change. Contribution rates, eligibility requirements, and other aspects of the plan design remain the same.

SUMMARY OF PLAN ENHANCEMENTS

• **TIAA-CREF selected as sole retirement plan provider.** TIAA-CREF will provide all services for the plans. Starting December 3, 2012, Fidelity Investments will no longer be an active provider for the plan. If you are a current participant with Fidelity Investments, your assets in the 401(a) Retirement Plan will be transferred to similar investment options with TIAA-CREF on or about February 4, 2013.

• **Expanded investment menu.** To enhance the plans’ investment options, we are offering a wide array of new investment options. These new choices will give you more opportunities to diversify your portfolio. Each year, Saint Louis University will review the investment menu to ensure each investment option is meeting performance expectations relative to its established benchmarks.

• **Investment advice service.** All plan participants will have access to investment advice from TIAA-CREF—at no additional cost. This service is available at your convenience either online, by phone, or during a one-to-one counseling session. Regardless of the method you choose, TIAA-CREF will help you create a retirement portfolio that’s tailored to your unique financial situation and goals.

• **Self-directed brokerage account.** Available from TIAA-CREF Brokerage Services, the brokerage account option enables you to invest among thousands of mutual funds from hundreds of mutual fund families outside of the new core investment menu. A brokerage account offers virtually unlimited investment choices and the potential to further diversify your portfolio. Please note, Saint Louis University will not monitor the performance of the funds in the brokerage account option.
About TIAA-CREF

TIAA-CREF is the financial services organization for 3.7 million of your colleagues in the academic, medical, governmental, cultural and research fields. For retirement investing, TIAA-CREF offers a powerful combination of investment options and personalized advice that’s available at no additional cost to you.

We believe these advantages—along with TIAA-CREF’s long history of serving the not-for-profit community—can help you pursue your retirement savings goals. TIAA-CREF offers:

**LOW COSTS:** TIAA-CREF’s expenses are generally among the lowest in the variable annuity and mutual fund industries.¹ Low costs mean that more of your money goes toward retirement savings.

**TIAA-CREF INVESTMENT OPTIONS:** TIAA-CREF offers the TIAA Traditional Annuity,² which provides a minimum guaranteed interest rate and the opportunity for additional amounts.³ TIAA Traditional Annuity can be a good choice for receiving guaranteed income in retirement.

**TIAA’S HIGH RATINGS:** TIAA is one of only three insurance groups in the United States to hold the highest ratings currently awarded from all four leading independent insurance industry ratings agencies.⁴

**PERSONALIZED ADVICE:** TIAA-CREF offers investment advice at no additional cost. TIAA-CREF’s advice is designed to help you answer three questions:

1. Am I on track to reach my retirement goals?
2. Which asset allocation mix and investment strategy are best for me?
3. How can I meet my income needs in retirement?

This service is available at your convenience either online, via phone, or during a one-to-one counseling session. For more information see Page 5.

¹ Morningstar Direct (September 2012) based on Morningstar expense comparisons by category.
² TIAA Traditional is a guaranteed insurance contract and not an investment for Federal Securities Law purposes.
³ Any guarantees under annuities issued by TIAA are subject to TIAA’s claims-paying ability. These additional amounts, when declared, remain in effect for the “declaration year,” which begins each March 1. There is no assurance that additional amounts will be declared.
⁴ A.M. Best (A++ as of 4/12), Fitch (AAA as of 6/12), Moody’s Investors Service (Aaa as of 6/12) and Standard & Poor’s (AA+ as of 5/12). Per S&P criteria, the downgrade of U.S. long-term government debt limits the highest rating of U.S. insurers to AA+ (the second-highest rating available). There is no guarantee that current ratings will be maintained. Ratings represent a company’s ability to meet policyholders’ obligations and do not apply to variable annuities, mutual funds or any other product or service not fully backed by TIAA’s claims-paying ability.

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TIAA-CREF’s Financial Consultants can help you pursue your retirement investment goals. To schedule an individual counseling session, call TIAA-CREF at 800 732-8353, Monday through Friday, 7 a.m. to 7 p.m. (CT). You can also schedule online at www.tiaa-cref.org/schedulenow.
TWO WAYS TO INVEST FOR RETIREMENT

Building Your Retirement Portfolio

What type of investor are you?

OPTION 1: SIMPLIFIED INVESTING
Choose Option 1 if you prefer to delegate the management of your portfolio.

If the idea of managing your retirement portfolio does not appeal to you, choose a Lifecycle Fund, which offers a complete retirement portfolio in a single fund. Lifecycle Funds available through the new investment menu offer a convenient way to have your retirement savings professionally managed, broadly diversified, and automatically rebalanced.*

With Lifecycle Funds, you only need to select the fund closest to the year of your expected retirement—and the fund’s professional management will do the rest. If you expect to retire in about 20 years, for example, you would choose the 2030 fund. Each Lifecycle Fund seeks a high total return through a combination of capital appreciation and income.

Each Lifecycle Fund consists of underlying mutual funds investing in a broad range of stocks and bonds. The asset allocation—and risk level—depends on the number of years remaining until the fund reaches its target date. Over time, the mix of stocks, bonds, and other asset types is adjusted to reduce the level of risk as you move through your career and into retirement.

As with all mutual funds, the principal value of a Lifecycle Fund isn’t guaranteed and will fluctuate with market changes. Also, the target date represents an approximate date when investors may plan to begin making withdrawals from the fund. After the target date has been reached, some of these funds may be merged into a fund with a more stable asset allocation.* A TIAA-CREF Financial Consultant can help you decide whether a Lifecycle Fund is right for you.

OPTION 2: ACTIVE INVESTING
Choose Option 2 if you are comfortable choosing investments and managing your portfolio.

You can create your portfolio by choosing options from the new investment menu. The investment menu offers a wide range of annuity accounts and mutual funds from leading providers. These investment choices cover the major asset classes—stocks, bonds, guaranteed, and money market—providing building blocks for a diversified retirement savings portfolio.

* Lifecycle Funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the Lifecycle Funds, there is exposure to the fees and expenses associated with the underlying mutual funds as well.
Transitioning to the New Investment Menu

IF YOU ARE CURRENTLY INVESTING WITH TIAA-CREF

A recent review of the Saint Louis University retirement plans revealed that, like many retirement plans, the list of available investment options had grown too large and cumbersome for the average investor. So, to make the plan more user-friendly, a decision was made to streamline the group of investment options.

The new menu is designed to satisfy investors looking for a simple solution as well as those who take a “hands-on” approach to investing. On December 3, 2012 the new investment menu will take effect. Depending on your current investment selections, some of your current assets and future contributions will be transferred to similar funds on the new menu. (Please see the mapping strategy insert for details.)

Employees with Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and/or Group Supplemental Retirement Annuity (GSRA) contracts will have a slightly different experience. For these employees, assets in annuity accounts will not be transferred. However, these employees may initiate an asset transfer if they wish.

To determine your contract(s) types, log in to your account at www.tiaa-cref.org/slu and click on the retirement plan for the account details.

IF YOU ARE CURRENTLY INVESTING WITH FIDELITY INVESTMENTS

During the first week of November, you will be automatically enrolled in a new TIAA-CREF account(s) and you will receive a TIAA-CREF Welcome Kit(s) that includes your new contract number. Your beneficiary will be set to Estate.

Beginning with the December pay periods (depending on your individual payroll schedule), your future contributions to the retirement program will be directed to an age-appropriate Lifecycle Fund according to the plans’ rules. Or you may provide different investment instructions. In February 2013, assets held at Fidelity Investments in the 401(a) Retirement Plan will be transferred to the new investment menu. You will receive detailed information to your home at the end of December.

STEPS TO TAKE DURING THE TRANSITION

1. Review the new investment menu, along with any replacements for your current investments (if applicable).
2. Visit the Drop-in Information Desk.
3. Attend or view a Transition Seminar.
4. Schedule a one-to-one investment counseling session with a TIAA-CREF Financial Consultant.
5. Review your beneficiary designation.
STEPS TO TAKE WHEN THE TRANSITION IS COMPLETED ON OR ABOUT DECEMBER 3, 2012

When you have made your investment and beneficiary designation decisions, you can update your portfolio online or by phone. You will need the following information:

- Your TIAA-CREF Contract Number(s) or current log-in information. If you are new to TIAA-CREF, this information is included in the Welcome Kit we sent to you.
- Investment choices and allocation percentages based on the new investment menu for your existing assets and future contributions.
- Your Social Security Number.
- Your beneficiary’s Social Security Number (if available), birth date and address. (If your beneficiary is a trust, include trust name, date the trust was established, and type of trust.)

Retirement plan advice—at no additional charge

As a participant in the retirement plan, you can receive personalized, asset allocation advice from TIAA-CREF. TIAA-CREF can help you select the mix of accounts and funds appropriate for your retirement savings goals and risk tolerance. This service is available at no additional cost to you.

TIAA-CREF’S OBJECTIVE ADVICE IS DESIGNED TO HELP YOU ANSWER THREE QUESTIONS:

1. Am I on track to reach my retirement goals?
2. Which asset allocation mix and investment strategy are best for me?
3. How can I meet my income needs in retirement?

This service is available at your convenience either online, via phone, or during a one-to-one counseling session. Regardless of the method you choose, TIAA-CREF will help you create a retirement portfolio that’s tailored to your unique financial situation and goals.

Online: To access the online advice tool, go to www.tiaa-cref.org/slu, click Log In and select the Advice & Planning tab.

To schedule a one-to-one counseling session, via phone or in person, call TIAA-CREF at 800 732-8353, Monday through Friday, 7 a.m. to 7 p.m. (CT). You can also schedule online at www.tiaa-cref.org/schedulenow.
1. Why did my employer decide to make changes to the investment menu?

Saint Louis University is committed to offering a retirement program that provides industry-leading investments and services. Saint Louis University is introducing enhancements to strengthen the plan and help you pursue your retirement savings goals.

2. Where can I review the new investment menu online?

Go to the dedicated retirement plan website at www.tiaa-cref.org/slu.

3. I am currently contributing to Fidelity Investments in the 401(a) Retirement Plan. What happens to my existing assets and future contributions once the new investment menu takes effect?

You will automatically receive a new TIAA-CREF contract. Beginning December 3, 2012, you can update your beneficiary designation and direct your future contributions to other options on the new investment menu.

If you do not update your account, beginning December 3, 2012, your future contributions will be redirected to the new investment menu, per the mapping strategy. Your assets will be transferred in February 2013. You will receive detailed information to your home about this transfer at the end of December.

4. I am currently contributing to TIAA-CREF. What happens to my existing assets and future contributions?

Your existing assets and future contributions to restricted investment options will be redirected to replacement investment options on the new investment menu (see mapping strategy). Assets in restricted accounts will remain where they are for employees who have any of the following contract types: Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA).

5. Can I keep my current investment selections?

It depends on how you’re currently invested. Please check whether your current investment selections are included on the new menu. All existing assets and future contributions will be directed to the new menu, including replacements for some current investment options.

6. I already have an account with TIAA-CREF. Do I need to re-enroll?

No. If your retirement account is currently managed by TIAA-CREF, you do not need to take any action. Your existing assets and future contributions will be automatically directed to investment options on the new menu. Your beneficiary designations will not change. Review your portfolio to determine whether your investment choices and asset allocation match your retirement planning goals.

Note to employees who have any of the following contract types: Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA). Account balances will remain in restricted accounts until you decide to make a transfer.

7. I am retiring soon. Can I keep my accounts where they are until I retire?

When the transition is completed, all existing assets and future contributions will be directed to the new investment menu. You’ll want to carefully review your new investment options. You can meet with a TIAA-CREF Financial Consultant to design a suitable retirement income strategy.

Note to employees who have any of the following contract types: Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA). Account balances will remain in restricted accounts until you decide to make a transfer.
8. How do I get help choosing an appropriate mix of investments?

TIAA-CREF offers personalized, fund-specific advice and planning services. This advice service is available at no additional cost to you. See Page 5 for details.

9. My spouse/partner/friend handles all my finances. Can I bring this person to a counseling meeting?

Yes. Employees can bring anyone they choose to group meetings or individual counseling sessions. A TIAA-CREF Financial Consultant will consider your spouse’s or partner’s retirement assets when providing investment advice.

10. Are loans available?

Yes, loans are still available through the retirement plan.

11. Are there any fees associated with the investment options in the retirement plan?

Some investment options may have redemption fees. Expense ratios and any other fund-specific fees can be found at www.tiaa-cref.org/slu.

12. What is the difference between an annuity account and a mutual fund?

A mutual fund is a type of investment in which the money of many investors is pooled together to buy a portfolio of different securities. The fund is managed by professionals who invest in stocks, bonds, money market instruments or other securities. In contrast, an annuity is a contract by which an insurance company agrees to make regular payments to someone for life or for a fixed period. Generally, there are two types of annuities. A guaranteed annuity is backed by an insurance company’s claims-paying ability and guarantees principal and a specified minimum interest rate. It may also offer the opportunity for additional amounts in excess of the guaranteed rate. A variable annuity is a contract that provides future payments, usually at retirement. Future payments depend on the performance of the portfolio’s securities and may rise or fall based on investment performance.

13. How can I find out what kind of contract(s) I have?

You can find out by accessing your account at tiaa-cref.org. Once in your account, click on the My Account button. You can also call us at 800 842-2252.

Withdrawals before age 59½ may be subject to an additional 10% IRS early withdrawal penalty in addition to ordinary income tax.
Glossary of investment terms

**Equity Funds**: Mutual funds that invest exclusively or primarily in equities (stocks).

**Fixed-Income Funds**: Mutual funds that invest solely or primarily in fixed-income investments, such as bonds.

**Global Equity Funds**: Mutual funds that seek long-term capital appreciation and income from a broadly diversified portfolio that consists primarily of non-U.S. common stocks.

**Inflation-Protected Bond Funds**: Mutual funds that seek a long-term rate of return exceeding inflation by investing primarily in inflation-indexed bonds—fixed-income securities designed to track a specified inflation index over the life of the bond.

**International Equity Funds**: Mutual funds that seek long-term capital appreciation by investing in stocks of non-U.S. companies.

**Large-Cap Blend Funds**: Mutual funds that seek long-term capital appreciation and investment income by investing primarily in a blend of large-company growth and value stocks.

**Large-Cap Growth Funds**: Mutual funds that seek long-term capital appreciation by investing primarily in stocks of large U.S. companies with strong growth prospects.

**Large-Cap Value Funds**: Mutual funds that seek long-term capital appreciation by investing primarily in large U.S. company stocks that are considered undervalued.

**Mid-Cap Growth Funds**: Mutual funds that seek long-term capital appreciation by investing primarily in stocks of medium-sized U.S. companies with strong growth prospects.

**Mid-Cap Value Funds**: Mutual funds that seek long-term capital appreciation by investing primarily in stocks of medium-sized U.S. companies that are considered undervalued.

**Money Market Funds**: Mutual funds that invest in short-term debt obligations, such as Treasury bills, certificates of deposit, and commercial paper. Money market funds seek current income consistent with maintaining liquidity and preserving capital.

**An investment in the Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the Fund.**

**Mutual Funds**: Professionally managed investments that pool the assets of many investors to purchase stocks, bonds, or other assets. Mutual funds allow investors to achieve diversified exposure to a given asset class at lower cost and with less risk than investing in individual securities. The value of mutual fund investments fluctuates with the market value of securities in which they invest.

**Small-Cap Funds**: Mutual funds that seek long-term capital appreciation by investing primarily in stocks of small U.S. companies.

**Small-Cap Value Funds**: Mutual funds that seek long-term capital appreciation by investing primarily in stocks of small U.S. companies considered undervalued.

**Social Choice Funds**: Mutual funds that invest only in companies meeting predetermined ethical or moral standards. For instance, some socially responsible funds do not invest in cigarette manufacturers or companies that sell alcoholic beverages. “Green” funds may invest only in companies that are deemed environmentally friendly.

**Variable Annuity**: A variable annuity is a contract with an insurance company in which the investor makes a lump-sum payment or series of payments. In return, the insurer makes periodic payments beginning immediately or at some future date, including the option to receive lifetime income in retirement. ¹ The value of a variable annuity will fluctuate depending on the performance of the type of investment selected.

¹ Payments from variable annuities will rise or fall based on investment performance.
Contact Us

Phone
To speak with a TIAA-CREF Consultant, call 800 842-2252, Monday through Friday, 7 a.m. to 9 p.m., and Saturday, 8 a.m. to 5 p.m. (CT.)

Online
Visit www.tiaa-cref.org/slu to learn about the plan investment choices, make transactions, and access retirement planning tools.

Individual Counseling Session
To schedule an individual counseling session, call TIAA-CREF at 800 732-8353, Monday through Friday, 7 a.m. to 7 p.m. (CT). You can also schedule online at www.tiaa-cref.org/schedulenow.
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not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.
Investment products may be subject to market and other risk factors. See the applicable product literature, or visit www.tiaa-cref.org/slu for details.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call
877 518-9161 or go to www.tiaa-cref.org/slu for a current prospectus that contains this and other information. Please read
the prospectus carefully before investing.

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