



## TIAA-CREF: FINANCIAL SERVICES FOR THE GREATER GOOD

TIAA-CREF is dedicated to serving the retirement needs of those in the academic, medical, cultural and research fields. With our strong nonprofit heritage, we subscribe to guiding principles directly influenced by the people we serve.

We are committed to seeking consistent, long-term performance and solid returns. We strive to keep our fees low to help our participants maximize their invested assets and ensure more of their money is working hard for them. We offer personalized, objective advice by noncommissioned consultants\* to help ensure our participants' best interests are always being served. And most importantly, we leverage our knowledge and expertise to provide retirement income solutions that guarantee our participants won't outlive their income.\*\*

The mission we embarked on in 1918 still rings true today. We are there when our participants begin their careers helping others. And we will be there to guide them to and through their retirements.

### WHAT DOES THIS MEAN FOR YOUR RETIREMENT PLANNING?

- **Financial strength in turbulent economic times** – TIAA seeks to provide the financial strength and stability you count on for preservation of capital, solid returns and guaranteed income.
- **A 90-year commitment** – TIAA-CREF has the ability to meet the financial commitments we've made to help you save for your future. We know what this requires – we've been doing it for nearly a century.
- **Long-term advantages** – TIAA-CREF's investment philosophy, which seeks competitive returns over the long run, is well suited to a retirement plan designed to help you achieve your long-term financial goals. According to Fitch, one of the independent raters, "the long-term nature of TIAA's pension-product liabilities allows the company to take a long-term investment approach that Fitch believe is a competitive advantage.

\*Our advisors receive no commissions. They are compensated through a salary-plus-incentive that focuses on client service excellence. \*\*Guarantees are based on the claims-paying ability of the issuer.

### BACKING UP OUR GUARANTEES TO YOU

For its stability, sound investments, claims-paying ability and overall financial strength, TIAA currently holds the top ratings from these leading insurance company rating agencies:

- A++, A.M. Best Company (as of 9/08)
- AAA, Fitch Ratings (as of 8/08)
- Aaa, Moody's Investors Service (as of 7/08)
- AAA, Standard & Poor's (as of 8/08)

These ratings do not apply to variable annuities, mutual funds, or any other product or service not fully backed by TIAA's/TIAA-CREF Life's claims-paying ability.

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**You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161, or go to [tiaa-cref.org](http://tiaa-cref.org) for a prospectus that contains this and other information. Please read the prospectus carefully before investing.**

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**CSU** The California State University  
AND TIAA-CREF



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## YOUR INVESTMENT CHOICES

For a detailed description and performance information for each of these accounts and funds, go to [tiaa-cref.org/csui](https://tiaa-cref.org/csui).

### RETIREMENT ANNUITY ACCOUNTS AND MUTUAL FUNDS

ASSET CLASS	TYPE	ACCOUNTS/FUNDS
MULTI-ASSET	MUTUAL FUNDS	TIAA-CREF Lifecycle Funds
EQUITIES	VARIABLE ANNUITIES	CREF Equity Index Account CREF Global Equities Account CREF Growth Account CREF Stock Account
		MUTUAL FUNDS
REAL ESTATE	VARIABLE ANNUITY	TIAA Real Estate Account
FIXED INCOME	VARIABLE ANNUITIES	CREF Bond Market Account CREF Inflation-Linked Bond Account PIMCO Total Return Institutional
		MONEY MARKET
SOCIALLY RESPONSIBLE	VARIABLE ANNUITY	CREF Social Choice Account
GUARANTEED	GUARANTEED ANNUITY	TIAA Traditional Account*

\* Guarantees are based on the claims-paying ability of the issuer. TIAA Traditional is a guaranteed insurance contract and not an investment for Federal Securities Law purposes.

## KEY INVESTMENT PRINCIPLES

The best way to begin the process of choosing your retirement plan investments is by reviewing some key investment principles.

### ASSET ALLOCATION AND DIVERSIFICATION

The way you allocate your assets is the foundation of your portfolio's performance. The goal of asset allocation is to create the most efficient mix of investments or asset classes that have the potential to appreciate while meeting your tolerance for risk or investment volatility.

The key to smart asset allocation — and one of the best ways to manage risk — is to diversify, or spread the risk over a variety of investments. Since different types of investments may perform better than others at different times, diversification helps you offset the volatility (and potential losses) of a single investment and take greater advantage of the strengths of several asset classes working together. Of course, diversification is no guarantee against loss.

### ACCORDING TO FORBES

TIAA-CREF participants generally have access to “the most extensive workplace advice” in the industry. *Forbes 2008 Investment Guide (Got to Have a Plan, 12/10/07)*.

We're here to answer any questions you have about allocating your investments and to help you build a portfolio that offers the optimal level of diversification for your needs.

### RISK, RETURN AND YOUR TIME HORIZON

As a rule, the potential return on any investment corresponds to its level of risk. Most experts agree that you shouldn't take too much risk with your pension accumulation. On the other hand, it's important to take enough risk to build the assets to finance the kind of retirement you want.

When it comes to retirement, your investment perspective should always be long term, because your actual time horizon should extend far beyond the day you actually retire. We generally recommend that you include stocks as part of your investment portfolio. How much depends on your personal investment style, risk tolerance and goals. Generally, the younger you are and the longer the time horizon, the more you can allocate towards equities; the closer you get to retirement, the more you might want to scale back on the equities and increase your holdings in fixed income.

## TIAA-CREF IS HERE TO HELP YOU TO AND THROUGH RETIREMENT

TIAA-CREF is dedicated to helping you make informed, sound investment decisions. Our online services, consultants and investment communications are available to help you select the right investment choices and products for your unique needs.

It's easy to connect with us. Contact us today for more information, or for advice or for help with opening an account.

ONLINE TOOLS	
<b>INVESTMENT GUIDANCE</b>	The <b>Asset Allocation Evaluator</b> will help you choose an investment portfolio based on your risk tolerance, investment time frame and preferences. <a href="https://ais4.tiaa-cref.org/asstallocguidance/nsjsp/start.do">https://ais4.tiaa-cref.org/asstallocguidance/nsjsp/start.do</a>
<b>RETIREMENT PLANNING AND INVESTING</b>	You can generate personalized <b>Retirement Illustrations</b> based on a menu of assumptions that hypothesize future values and show annuity income under different choices. You'll need to log into your account to run an illustration.
	<b>Retirement Goal Evaluator</b> helps you stay on track for meeting your retirement goals. <a href="https://www3.tiaa-cref.org/reteval/RetServlet">https://www3.tiaa-cref.org/reteval/RetServlet</a>
	The <b>TDA Contribution Limit Calculator</b> helps you determine how much you can save in your tax-advantaged retirement plan. <a href="https://www3.tiaa-cref.org/tda/TdaServlet">https://www3.tiaa-cref.org/tda/TdaServlet</a>
	The <b>Compound Interest Calculator</b> allows you to find for one of five variables: initial investment, monthly contribution, average annual return, number of years and future value. <a href="https://ais4.tiaa-cref.org/dmscalculators/complntCalc.do">https://ais4.tiaa-cref.org/dmscalculators/complntCalc.do</a>

### ONLINE AT TIAA-CREF.ORG

You can also explore the many ways we can help you plan and manage your investments throughout our general website. You can research fund performance, visit our learning center for detailed investment help and participate in our podcasts.

### BY PHONE

Call us at **800 842-2776** to speak with one of our consultants. They are available Monday to Friday from 5 a.m. to 7 p.m. (PT) and Saturday from 6 a.m. to 3 p.m. (PT).

### IN PERSON

TIAA-CREF offers Financial Education Seminars at your workplace and online ([tiaa-cref.org/financialeducation](https://tiaa-cref.org/financialeducation)) for viewing at your convenience. Our seminars cover a variety of topics to help you invest with confidence regardless what you're saving for. Whether you're saving

for retirement, a child's education, just starting out or ready to begin receiving income from your retirement savings, the seminars offer something for any stage of your career.

You can also schedule an appointment at your workplace or at the TIAA-CREF office nearest you for a one-on-one meeting with a TIAA-CREF consultant. Our consultants provide planning that's personalized to your unique financial needs.

Our Retirement Planning and Advice allows us to consider your specific situation and goals and offer objective, customized advice on asset allocation, fund selection and saving rates for your investment needs. Our advice is provided by consultants who receive no commissions. Instead, they are compensated through a salary-plus-incentive that focuses on client service excellence.