

# RA/SRA/GSRA Comparison Chart



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Features	Retirement Annuity (RA)	Supplemental Retirement Annuity (SRA) Group Supplemental Retirement Annuity (GSRA)
Contributions accepted from...	Your employer, employee salary reduction (pre-tax) <sup>1</sup> and employee salary deduction (after-tax)	Additional employee salary reduction only (pretax)
Allocation Choices <sup>2</sup>	<p><b>TIAA Traditional Annuity:</b> a fixed annuity (provides guarantees)<sup>3</sup></p> <p><b>TIAA Real Estate Account:</b> a variable annuity (no guarantees; returns fluctuate)</p> <p><b>CREF:</b> variable annuity accounts (no guarantees; returns fluctuate)</p> <p>Stock</p> <p>Money Market*</p> <p>Bond Market</p> <p>Social Choice</p> <p>Global Equities</p> <p>Equity Index</p> <p>Growth</p> <p>Inflation-Linked Bond</p> <p><b>TIAA-CREF Funds:</b> For a full list of TIAA-CREF Funds, log on to <a href="http://tiaa-cref.org">tiaa-cref.org</a> and click on the FUND RESEARCH tab. (no guarantees; returns fluctuate)</p>	<p><b>TIAA Traditional Annuity:</b> a fixed annuity (provides guarantees)<sup>3</sup></p> <p><b>TIAA Real Estate Account:</b> a variable annuity (no guarantees; returns fluctuate)</p> <p><b>CREF:</b> variable annuity accounts (no guarantees; returns fluctuate)</p> <p>Stock</p> <p>Money Market*</p> <p>Bond Market</p> <p>Social Choice</p> <p>Global Equities</p> <p>Equity Index</p> <p>Growth</p> <p>Inflation-Linked Bond</p> <p><b>TIAA-CREF Funds:</b> For a full list of TIAA-CREF Funds, log on to <a href="http://tiaa-cref.org">tiaa-cref.org</a> and click on the FUND RESEARCH tab. (no guarantees; returns fluctuate)</p>
Cash Withdrawals <sup>4</sup>	Generally available from the CREF Variable Annuity Accounts, the TIAA Real Estate Account and the Mutual Funds after termination of employment. Available from the TIAA Traditional Annuity in 10 annual installments after separation from service. <sup>5</sup>	Generally available upon termination of employment, upon reaching age 59½, or in case of death, disability or financial hardship subject to plan rules.
Fixed-Period Option	Available from the CREF Variable Annuity Accounts and the TIAA Real Estate Account between 2 and 30 years. Not available from the Mutual Funds.	Available from the CREF Variable Annuity Accounts, the TIAA Real Estate Account and the TIAA Traditional Annuity between 2 and 30 years for SRA; 5 and 30 years for GSRA. Not available from the Mutual Funds.
Systematic Cash Withdrawals <sup>4</sup>	Available from the CREF Variable Annuity Accounts, the TIAA Real Estate Account and the Mutual Funds after termination of employment. This option is not available from the TIAA Traditional Annuity. <sup>5</sup>	Available for all investment options, including TIAA Traditional.

\*An investment in the CREF Money Market Account is not a deposit of any bank and is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency.

<sup>1</sup> For 403(b) plans only

<sup>2</sup> See Plan Performance cards for the most recent performance figures.

<sup>3</sup> Any guarantees are subject to TIAA's claims-paying ability.

<sup>4</sup> Withdrawals subject to ordinary income tax and a federal 10% additional tax may apply prior to age 59½.

<sup>5</sup> If you have an RA contract, the TIAA annuity contract does not allow lump-sum cash withdrawals from the TIAA Traditional Annuity and transfers must be spread over a 10-year period.



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Lifetime Income Options <sup>6</sup>	Available from the CREF Variable Annuity Accounts, the TIAA Real Estate Account and the TIAA Traditional Annuity. Not available from the Mutual Funds.	Available from the CREF Variable Annuity Accounts, the TIAA Real Estate Account and the TIAA Traditional Annuity. Not available from the Mutual Funds.
TIAA Traditional Interest Only Option	Only available from the TIAA Traditional Annuity.	Not Available.
Transfer Frequency Among Accounts	Full or partial transfers of at least \$1,000 are available from the CREF Variable Annuity Accounts and the Mutual Funds up to three times per month, and once per quarter from the Real Estate Account. Transfers from the TIAA Traditional Annuity must be done in 10 annual installments through the Transfer Payout Annuity.	Full or partial transfers of at least \$1,000 are available from the CREF Variable Annuity Accounts, the TIAA Traditional Annuity and the Mutual Funds up to three times per month, and once per quarter from the TIAA Real Estate Account. No restriction on the TIAA Traditional Annuity.
Loans	Subject to plan rules, loans may be available through the Retirement Loan Product. The maximum loan per employee is \$50,000 and the minimum amount is \$1,000. Loans are subject to the availability of funds and the total available accumulation is reduced by the collateralized loan amount.	Subject to plan rules, loans may be available through the Retirement Loan Product. The maximum loan per employee is \$50,000 and the minimum amount is \$1,000. Loans are subject to the availability of funds and the total available accumulation is reduced by the collateralized loan amount.
Annual Operating Expenses	Fees and Expenses for the TIAA Real Estate Account, CREF Accounts, and TIAA-CREF Funds are listed on their prospectuses found at <a href="http://www.tiaa-cref.org/prospectus">www.tiaa-cref.org/prospectus</a> .	Fees and Expenses for the TIAA Real Estate Account, CREF Accounts, and TIAA-CREF Funds are listed on their prospectuses found at <a href="http://www.tiaa-cref.org/prospectus">www.tiaa-cref.org/prospectus</a> .
Front End Loads	None	None

<sup>6</sup> Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. Payments under CREF and the TIAA Real Estate Account are variable and will rise or fall based on investment performance.

\*An investment in the CREF Money Market Account is not a deposit of any bank and is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency.

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature or visit [tiaa-cref.org](http://tiaa-cref.org) for details.

This chart provides a high-level overview of plan features only. For more complete information, please refer to the Summary Plan Description, applicable TIAA-CREF informational materials and annuity contracts.

TIAA-CREF Individual & Institutional Services, LLC and Teachers Personal Investors Services, Inc., members FINRA, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

Retirement Annuity (RA) TIAA Contract form series 1000.24, CREF Certificate series C1000.11 STD.1; Supplemental Retirement Annuity (SRA) TIAA Contract form series 1200.8, CREF Certificate series C1200.4; Group Supplemental Retirement Annuity (GSRA) TIAA Contract form series G1250.1 (GSRAs are not available in all states), CREF Certificate series CG1250.1.

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

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