



# Navigating changes to the Jacksonville University Defined Contribution Retirement Plan



# Overview of topics we'll be covering today



Why changes are being made

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What stays the same

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Plan enhancements/updates

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New investments

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What's happening to existing balances and future contributions

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Key dates

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Next steps you can take



## Jacksonville University believes this change will benefit employees by taking advantage of:

Improved participant experience

Enhanced administrative structure

Professional investment oversight allows JU to act in best interest of employees

Greater efficiencies leading to effective cost management

Improved ability to meeting regulatory requirements

# What's staying the same



## Most aspects of your plan remain unchanged

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Eligibility requirements for participation

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Employer match and contribution schedule

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Vesting schedule

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TIAA services

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# Plan enhancements/updates



New Retirement Choice and Retirement Choice Plus contracts

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New investment options

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TIAA Brokerage

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New fee structure

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New Retirement Plan Loans

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**What's happening to  
future contributions and  
existing balances?**



# What's happening to my future contributions?



## **All actively contributing employees will be enrolled in new Retirement Choice and Retirement Choice Plus contract(s).**

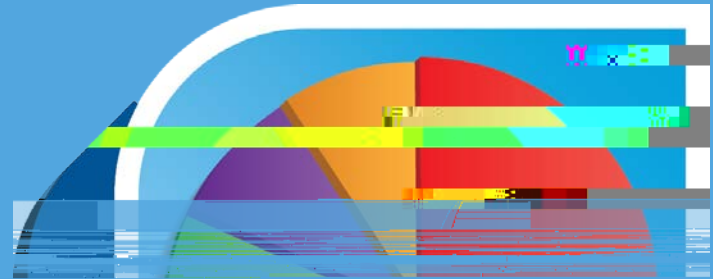
The new contracts will be issued on or about December 18, 2018.

Your current beneficiary designation(s) will be applied to your new account(s).

Effective January 15, 2019, your contributions will be directed to the age-based Vanguard Target Retirement Fund that's closest to your approximate retirement date (at age 65



# Understanding—and using—your plan’s investment menu







# Option 1: Select a target-date fund



Name—Share Class	Ticker symbol	Date range
Vanguard Target Retirement Income Investor	VTINX	Before 1943
Vanguard Target Retirement 2015 Investor	VTXVX	1943 - 1947
Vanguard Target Retirement 2020 Investor		





# What's happening to my existing annuity balances?



## Existing contracts are no longer open to future contributions as of January 3, 2019

You may transfer assets from your existing contracts to your new RC/RCP contracts.

You may transfer assets within your existing contracts.

Any assets transferred into new investment options cannot be moved back.

Current investment option/Current accounts	Ticker symbol	Action
CREF Bond Markr.4 (at')30.3 (s h)eF ex.7 ()30v		

# Important changes to TIAA Traditional Annuity



In the new Retirement Choice and Retirement Choice Plus contract(s), the TIAA Traditional guaranteed rate is between 1% and 3% (determined annually)<sup>1</sup>

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This adjustable rate in the new contracts allows TIAA to be more responsive to the prevailing interest rate environment, and may potentially pay you additional amounts<sup>2</sup>

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However, the new guaranteed rate may be lower than the rate in the current contract

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Moving money from your current contract to the new contract is permanent—money cannot be moved back

1. Guarantees are subject to Teachers Insurance and Annuity Association of America's claims-paying ability.

2. TIAA's Board of Trustees declares whether additional amounts will be paid in March of each year. Such additional amounts, when

# Important changes to TIAA Traditional Annuity withdrawals or transfers



## Current Retirement Annuity contract

No lump-sum withdrawal option  
Withdraw or transfer funds in 10 annual installments

## New Retirement Choice Annuity contract

Lump-sum withdrawal is available within 120 days of termination (2.5% surrender fee)  
Withdraw or transfer funds in monthly payments over 84 months (seven years)

## Current Supplemental Retirement Annuity contract

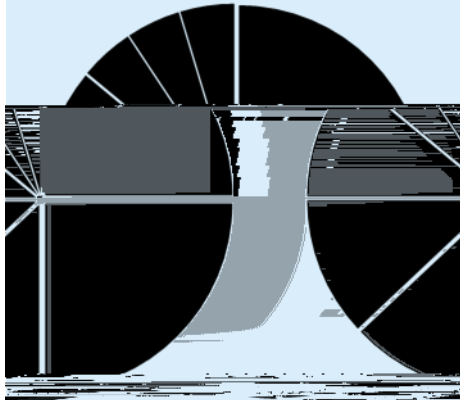
Cash withdrawals and transfers are available at any time under the plan's rules

## New Retirement Choice Plus Annuity contract

Cash withdrawals and transfers are available at any time under the plan's rules

**Remember, regardless of contract, TIAA Traditional always gives you the ability to receive income for life in retirement.<sup>1</sup>**

1. All guarantees are subject to Teachers Insurance and Annuity Association of America's claims-paying ability.



## Features:

You can choose your own investments

Access thousands of mutual funds

Buy, sell or transfer funds online or by phone

Minimum \$1,000 investment

Brokerage service fees for transactions may apply

## Reminder:

Jacksonville University will not monitor performance of brokerage services investment options

TIAA does not offer investment advice for brokerage investment options

Some securities may not be suitable for all investors.

By opening a brokerage account, you will be charged a commission on all transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Visit [TIAA.com](http://TIAA.com) for more information. Call 1-800-841-2345 for more information.





# Key dates



# Key dates



Date	Event
Week of December 18	<p>You will be enrolled in a new TIAA account(s) and all changes will take effect.</p> <p>You will receive an enrollment confirmation with important information about making the most of your participation with TIAA.</p>
January 2, 2019	Final contributions into your existing account(s).
January 3, 2019	All future payroll contributions will be directed to your

# Next steps you can take



# Next steps you can take



Review the plan change letter and transfer chart

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Enroll, update beneficiaries and more at **TIAA.org/ju**

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Manage the day-to-day at **TIAA.org**

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Use the advice tools at **TIAA.org/tools**

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Schedule a one-on-one consultation with TIAA

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Get personalized retirement plan advice at no additional cost

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# Next steps you can take



## Get personalized retirement plan advice from a TIAA financial consultant

This service is currently available

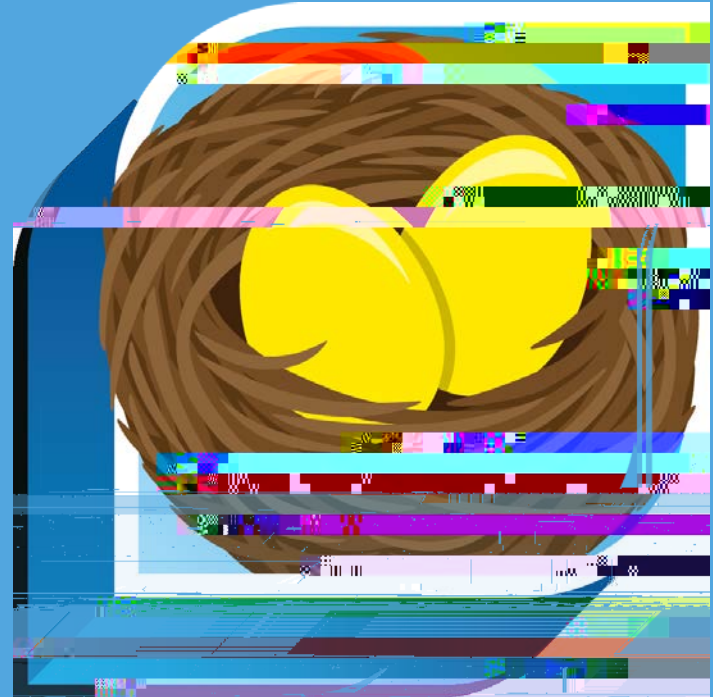
Sessions available in person or by phone

Based on your time horizon, investment goals and risk tolerance

[TIAA.org/schedulenow](https://TIAA.org/schedulenow)

Call TIAA at 800-732-8353  
Weekdays, 8 a.m to 8 p.m  
(ET)

Questions?





This material is for informational or educational purposes only and does not constitute a recommendation or investment advice in connection



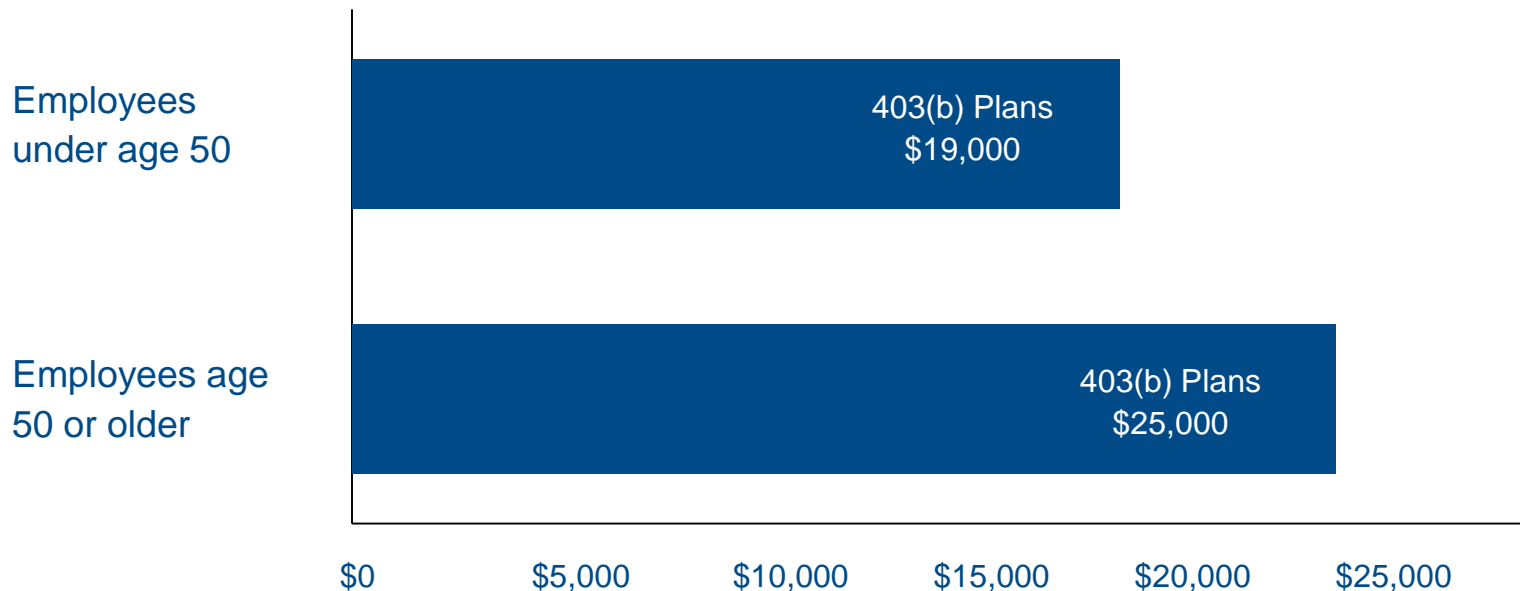




# Maximizing the power of your retirement plan



## 2019 IRS limits for salary deferral retirement plans

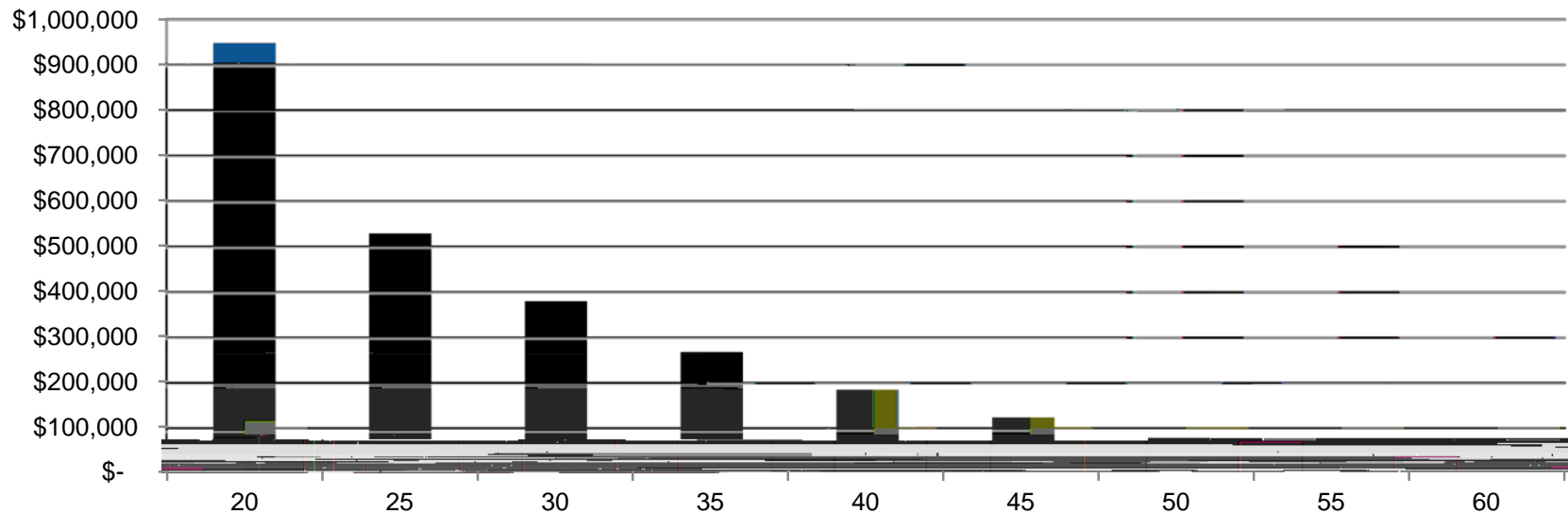


**And the more you save through pretax contributions, the lower your current taxable income.**



## The importance of starting early—how much could your daily cup of \$6 coffee add up to for retirement instead?

### Benefit of early retirement contributions



#### Assumptions

Beginning Age: 20

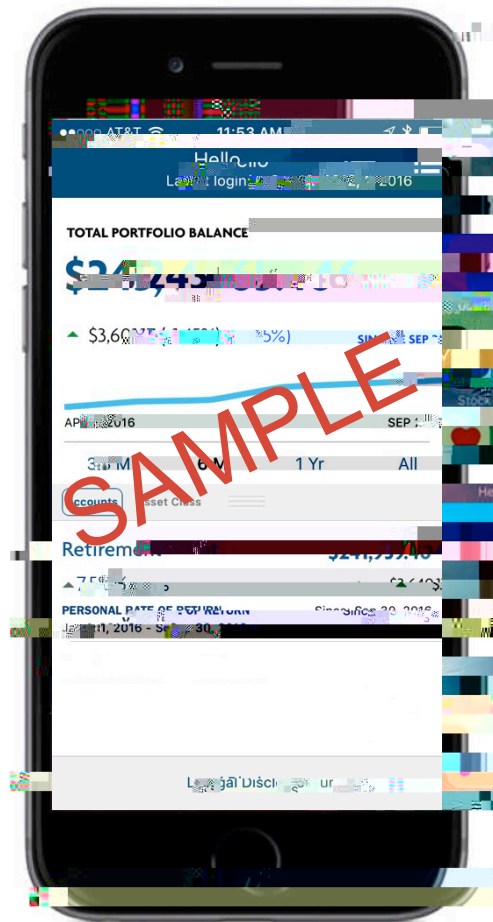
Daily Saving: \$6.00 (an average visit to Starbucks in 2018)

Annual escalation: \$0.25 (assumes cost of the average visit increases every year)

Annual earnings: 6.0%

Retirement age: 67

Earnings compounded monthly, compounded after the collection of the funds from the prior month. Based upon actual days per month.



## With the TIAA app, you can:

See account details at a glance

Monitor your contributions and asset allocations

Contact your advisor or get in touch with a TIAA financial consultant anytime, anywhere

Manage your account anytime, wherever you are



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