What makes TIAA-CREF different?

TIAA-CREF is the financial services organization that serves 3.7 million of your colleagues in the academic, medical, governmental, cultural and research fields. Today, we have $495 billion in total assets under management and serve more than 15,000 institutions across the United States. We offer:

**Low fees**
Based on Morningstar data (as of 9/30/12), the expense ratio on all mutual fund products and variable annuity accounts managed by TIAA-CREF is generally less than half the mutual fund industry average.2

**A wide array of retirement products**
Having invented the variable annuity in 1952, TIAA-CREF has long pioneered the use of these accounts for retirement investing. Today, you have access to a wide range of annuity accounts and mutual funds for your retirement savings needs. These choices can help you create a broadly diversified retirement portfolio.

**TIAA’s top ratings**
For its stability, claims-paying ability and overall financial strength, TIAA currently holds the highest possible ratings from the four leading insurance company rating agencies.3

**A broad range of retirement income options**
We offer flexible income solutions to help you fund your retirement.

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1 As of September 30, 2012.
3 A.M. Best (A++ as of 4/12), Fitch (AAA as of 6/12), Moody’s Investors Service (Aaa as of 12/12) 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.

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.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit tiaa-cref.org for details.

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

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