



## Important notice about the Case Western Reserve University Faculty and Key Administrative Employees' Retirement Plan (Plan A)

Case Western Reserve University is committed to providing you with competitive retirement benefits. As part of this commitment, they recently reviewed the retirement plan and are making some important changes, which TIAA will implement on or about August 3, 2023.

You are receiving this letter because you have a balance in the Case Western Reserve University Faculty and Key Administrative Employees' Retirement Plan (Plan A). While you are not required to take action at this time, you should review this information to learn how the changes may affect your account(s).

### New investment choices for you

The following new investment options will be added to your retirement plan.

New investment options

Ticker

If you are invested in the current investment options below, your **future contributions** will be directed to the replacement investment options as noted below. Your existing balances will remain in your current investments, which will no longer accept new contributions, external transfers and rollovers.

Current investment options	Ticker	Replacement investment options	Ticker
CREF Equity Index Account Class R3 (variable annuity)	QCEQIX	> Vanguard Institutional Index Fund Institutional Plus Shares	VIIIX
CREF Social Choice Account Class R3 (variable annuity)	QCSCIX	> Vanguard Target Retirement Funds*	Various

\*Future contributions will be directed to the target date fund selected for you based on your projected retirement date (assuming a retirement age of 65). See the chart below for details.

Default investment options	Birth years	Ticker
Vanguard Target Retirement Income Fund	Before 1952	VTINX
Vanguard Target Retirement 2020 Fund	1953 - 1957	VTWNX
Vanguard Target Retirement 2025 Fund	1958 - 1962	VTTVX
Vanguard Target Retirement 2030 Fund	1963 - 1967	VTHRFX
Vanguard Target Retirement 2035 Fund	1968 - 1972	VTTHX
Vanguard Target Retirement 2040 Fund	1973 - 1977	VFORX
Vanguard Target Retirement 2045 Fund	1978 - 1982	VTIVX
Vanguard Target Retirement 2050 Fund	1983 - 1987	VFIFX
Vanguard Target Retirement 2055 Fund	1988 - 1992	

The following table lists the new investment options in the plan and any associated TIAA plan servicing fee. The total administrative fee equals the revenue share plus the TIAA plan servicing fee.

Investment options	Ticker	Investment expenses		Plan servicing fee calculations (A+B=C)		
		Gross expense ratio (%)	Net expense ratio (%)	A. Revenue sharing (%)	B. Plan servicing fee (%)	C. Total admin. fee (%)
Vanguard Extended Market Index Fund Institutional Shares	VIEIX	0.050	0.050		0.025	0.025
Vanguard FTSE Social Index Fund Institutional Shares	VFTNX	0.120	0.120	0.000	0.025	0.025
Vanguard Health Care Fund Admiral Shares						



