

August 02, 2016

Re: Important information about your retirement plan

Enclosed is the annual plan and investment notice for The Columbia University Ret Plan For Supporting Staff. The purpose of this notice is to help you make well-informed decisions in planning for your retirement.

While no action is required at this time, please review the notice as it contains important information regarding the fees and expenses associated with your retirement plan and its investment options. To help facilitate your review, the notice is divided into two sections:

Section I: Summary of Plan Services and Costs which provides information about administrative fees, individual transaction expenses, and your right to direct how your contributions are invested

Section II: Investment Options Comparative Chart that provides information about your plan's available investment options including their respective performance and expenses

You can access the notice, as well as up-to-date investment performance, at TIAA.org. Simply log in to your TIAA account and follow these steps:

1. Go to "My Account"
2. Select "Research investments" under "Retirement Plans & IRAS"
3. Select your plan name and your notice will appear under "Helpful Links"

Note: If you prefer to receive future notices electronically, update your eDelivery preferences under "Update Profile & Settings" under the "Manage my Portfolio" section.

If you do not have a TIAA account, you can still access the notice online by going to [www.TIAA.org/planinvestmentoptions](http://www.TIAA.org/planinvestmentoptions) and entering your Plan ID, 100432. You'll be directed to the most current information. More information about retirement plan fees and expenses is available at [www.TIAA.org/fees](http://www.TIAA.org/fees) or by calling TIAA at 800 842-2252, Monday through Friday, 8 a.m. to 10 p.m., and Saturday, 9 a.m. to 6 p.m. (ET).

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

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Fee Disclosure - (2/2016)

# Plan and Investment Notice

## THE COLUMBIA UNIVERSITY RET PLAN FOR SUPPORTING STAFF

August 2, 2016

Your participation in your employer's retirement plan is the first step to ensuring adequate retirement income. The purpose of this Plan and Investment Notice is to help you make informed decisions when managing your retirement account. It contains important information regarding your plan's services, investments and expenses. **While no action is required at this time**, please review the notice and file it with your other retirement plan documents for future reference.

### Section I: Summary of Plan Services and Costs

This section provides important information to assist you in making decisions related to your participation in your employer's plan. It outlines the services available under this plan, explains your right to select the investments for your account, and any fees and plan restrictions that may apply.

### Section II: Investment Options Comparative Chart

This section is designed to make it easier for you to compare investments that align with your retirement goals. It provides detailed information about your plan's investment options, including long-term performance and expenses.

# Summary of Plan Services and Costs

Multiple providers have been selected to offer retirement services and investment options to employees in the plan. There are costs associated with these services and investments, some of which may be paid by you. In addition to explaining how to direct your investments, this section details the administrative and individual expenses associated with your plan.

The information is sorted by service provider to make it easier to compare. Your plan offers a range of investment options and services from the following providers:

TIAA  
Vanguard

## TIAA

### RIGHT TO DIRECT INVESTMENTS

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting [tiaa-cref.org](http://tiaa-cref.org)
2. By phone at **800 842-2252**, Monday – Friday 8 a.m. to 10 p.m. and Saturday, 9 a.m. to 6 p.m. (ET)

### RESTRICTIONS

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section II: Investment Options Comparative Chart for investment-specific restrictions.

### ADDITIONAL RIGHTS AND PRIVILEGES

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

### INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at [www.tiaa-cref.org/planinvestmentoptions](http://www.tiaa-cref.org/planinvestmentoptions). After entering your plan ID, 100432, you'll be directed to plan and investment information.

### COST OF PLAN SERVICES

There are three categories of services provided to your plan:

#### 1. GENERAL ADMINISTRATIVE SERVICES

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

Other than your specific investment services fees, your plan has no additional administrative expenses paid to TIAA.

#### 2. SPECIFIC INVESTMENT SERVICES

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in Section II: Investment Options Comparative Chart.

#### 3. PERSONALIZED SERVICES

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

Qualified Domestic Relations Orders (QDRO)	No charge
Sales Charges, Purchase, Withdrawal And Redemption Fees For Certain Investments	Certain charges may apply. See Section II: Investment Options Comparative Chart or the prospectus for applicable charges.

# VANGUARD

## RIGHT TO DIRECT INVESTMENTS

Your plan gives you the right to direct some or all of your plan investments. You can direct your plan investments using any of the three convenient methods listed below. For a list of the designated investment alternatives offered in your plan and any designated investment managers, please refer to the complete investment fee and performance chart contained in this notice.

1. Online. Log on to your account at [vanguard.com](http://vanguard.com) anytime. If you have not signed up for secure online account access, visit [vanguard.com/register](http://vanguard.com/register) and follow the prompts. You will need your plan number: 091010.
2. By phone. Call the 24hour interactive VOICE Network at 800-523-1188. You will need a personal identification number (PIN) to use VOICE. To create a PIN, follow the prompts.
3. With personal assistance. Vanguard Participant Services associates are available at 800-523-1188 Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

Transaction requests (e.g., a contribution, exchange or redemption) must be in good order. Good order means that Vanguard has determined that (1) your transaction request includes complete information and (2) appropriate assets are already in your account or new assets have been received.

Vanguard, as your plan's recordkeeper, will determine the necessary processing timeframes for your transaction request before submission to the fund(s).

Your transaction will then be based on the next-determined net asset value ("NAV") of the investment's shares. If your transaction request is received by Vanguard in good order on a business day before the close of regular trading on the New York Stock Exchange (NYSE) (generally 4 p.m., Eastern time), you will receive that day's NAV and trade date. If your transaction request is received in good order while the NYSE is closed, you will receive the next business day's NAV and trade date.

If your transaction involves one or more investments with an early cutoff time for processing or another trading restriction, your entire transaction will be subject to that cutoff time when the trade date for your transaction is determined. If an early cutoff time applies to an investment available in your plan, please review the next section for additional information.

You may not cancel any transaction request once processing has begun. Please be careful when placing a transaction request.

## RESTRICTIONS

**Frequent Trading Policy:** Note that your plan investments reserve the right to revise or terminate the exchange privilege (your ability to move money between investments), limit the amount of any exchange, or reject any exchange at any time, without notice.

Because excessive transactions can disrupt the management of an investment and increase its transaction costs, your plan investments limit exchanges and other transactions. If you move money out of an investment (other than money market funds short-term bond funds, and stable value investments and employer securities), you cannot move money back into the same investment for 60 days. This policy applies regardless of the dollar amount. Please note that the 60-day clock restarts after every exchange out of the investment.

## ADDITIONAL RIGHTS AND PRIVILEGES

The plan sponsor or other named fiduciary for the plan exercises voting, tender and similar rights with respect to the mutual funds in the plan.

## INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at <http://retirementplans.vanguard.com/PubFundChart/columbia/8368>

## COST OF PLAN SERVICES - SPECIFIC INVESTMENT SERVICES

Investments available in your plan may charge additional fees to your account for investment administration and other investment transactions, such as fund administrative charges, commissions, sales loads, sales charges, deferred sales charges, redemption fees, surrender charges, exchange fees, account fees, or purchase fees. Please review the complete investment fee and performance chart contained in the Investment Options Comparative Chart notice to determine whether these fees may be assessed for an investment option, and review your account statement for a detailed disclosure of the dollar amount actually charged to your account each quarter that is attributable to these fees.

The following changes to the plan are effective as of 05/23/2012: Vanguard has eliminated redemption fees for your plans Vanguard mutual fund designated investment alternatives, except Vanguard FTSE All-World ex-US Small-Cap Index Fund Investor Shares, for which Vanguard has reduced both the purchase fee and the redemption fee from 0.75% to 0.50%. The following changes to the plan are effective 05/23/2012: Vanguard has eliminated redemption fees for your plans Vanguard mutual fund designated investment alternatives.

# Investment Options Comparative Chart

Your plan offers a variety of professionally managed investments. One of the benefits of the plan is that you get to decide how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare the investment options and make more informed decisions about your retirement plan.

## Part A – Performance and Fee Information

Part A consists of performance and fee information for your plan's investment options. It shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in a particular option.

For more information on the impact of fees and expenses associated with your plan, refer to Section I: Summary of Plan Services and Costs or visit the DOL's website at [www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html). Fees are only one of many factors to consider when making an investment decision.

## Part B – Annuity Income Information

Part B contains information about the annuity options available within your employer's retirement plan.

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## Part A. Performance and Fee Information

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The following chart(s) list(s) your plan's investment options whose value may change based on market fluctuations. When evaluating performance of your variable investment options, you should consider comparing the returns of each investment to an appropriate benchmark, which is included in the chart. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indexes which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-Asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.



For the most up-to-date information about your investment options, prospectuses for available TIAA investments and other helpful resources, visit [www.tiaa-cref.org/planinvestmentoptions](http://www.tiaa-cref.org/planinvestmentoptions). After entering your plan ID, 100432, you'll be directed to plan and investment information.

Visit [tiaa.org](http://tiaa.org) for information and resources to help you make informed decisions. To request additional plan information or a paper copy of information available online, free of charge, contact TIAA at 800 842-2252 or write to us at TIAA, P.O. Box 1259, Charlotte, NC, 28201.

Table 1 – Variable Return Investment Performance as of June 30, 2016

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>Equities</b>									
<b>Mutual Fund</b>									
<b>Calvert Global Energy Solutions Fund A</b>	Equity Energy	CGAEX	05/31/2007	-14.38%	-5.12%	-9.42%	1.98%	1.85%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
							\$19.80	\$18.50	
							Contractual Waiver Exp: 01/31/2017		
<b>S&amp;P 1500 Energy Index</b>				-5.50%	-0.05%	1.75%			
<b>Calvert International Equity Fund A</b>	Foreign Large Value	CWVGX	07/02/1992	-13.01%	0.49%	-1.36%	1.45%	1.39%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
							\$14.50	\$13.90	
							Contractual Waiver Exp: 01/31/2017		
<b>MSCI EAFE Index</b>				-10.16%	1.68%	1.58%			
<b>Calvert International Opportunities Fund A</b>	Foreign Small/Mid Blend	CIOAX	05/31/2007	-10.55%	3.71%	0.75%	1.51%	1.51%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
							\$15.10	\$15.10	
							Contractual Waiver Exp: 01/31/2017		
<b>MSCI EAFE SMID Index (NR USD)</b>				-5.35%	4.04%	0.48%			
<b>Calvert US Large Cap Core Responsible Index Fund A</b>	Large Blend	CSXAX	06/30/2000	-0.27%	11.80%	6.65%	0.74%	0.54%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
							\$7.40	\$5.40	
							Contractual Waiver Exp: 01/31/2017		
<b>Calvert Social Index TR</b>				0.34%	12.72%	7.73%			
<b>Calvert Equity Portfolio A</b>	Large Growth	CSIEX	08/24/1987	0.32%	9.40%	7.43%	1.07%	1.07%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
							\$10.70	\$10.70	

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<i>Russell 1000 Growth Index</i>				3.02%	12.35%	8.78%			
<b>Calvert Capital Accumulation Fund A</b>	Mid-Cap Growth	CCAFX	10/31/1994	-11.85%	6.62%	6.51%	1.28% \$12.80	1.28% \$12.80	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell Midcap Growth Index</i>				-2.14%	9.98%	8.12%			
<b>Calvert Global Water Fund A</b>	Natural Resources	CFWAX	09/30/2008	-1.77%	6.35%	6.31%	1.44% \$14.40	1.28% \$12.80	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>S&amp;P North American Natural Resources Index</i>				-5.56%	-3.13%	1.11%	Contractual Waiver Exp: 01/31/2018		
<b>Calvert Small Cap Fund A</b>	Small Blend	CCVAX	10/01/2004	-3.67%	9.35%	6.38%	1.39% \$13.90	1.37% \$13.70	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 2000 Index</i>				-6.73%	8.35%	6.20%	Contractual Waiver Exp: 01/31/2017		
<b>Variable Annuity</b>									
<b>CREF Equity Index Account R3</b>	Large Blend	QCEQIX	04/24/2015	1.92%	11.22%	7.01%	0.26% \$2.60	0.26% \$2.60	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>Russell 3000 Index</i>				2.14%	11.60%	7.40%			
<b>CREF Stock Account R3</b>	Large Blend	QCSTIX	04/24/2015	-2.60%	7.71%	5.50%	0.38% \$3.80	0.38% \$3.80	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>Russell 3000 Index</i>				2.14%	11.60%	7.40%			
<b>CREF Growth Account R3</b>	Large Growth	QCGRIX	04/24/2015	-1.11%	12.00%	8.46%	0.31% \$3.10	0.31% \$3.10	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>Russell 1000 Growth Index</i>				3.02%	12.35%	8.78%			
<b>CREF Global Equities Account R3</b>	World Stock	QCGLIX	04/24/2015	-5.68%	6.29%	4.35%	0.37% \$3.70	0.37% \$3.70	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<i>MSCI World Index</i>				-2.78%	6.63%	4.43%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	Shareholder Fees & Restrictions
<b>Mutual Fund</b>									
<b>Calvert Income Fund A</b>	Corporate Bond	CFICX	10/12/1982	6.20%	3.58%	3.95%	1.06%	1.06%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Index</i>				7.55%	5.20%	6.11%	\$10.60	\$10.60	
<b>Calvert Long-Term Income Fund A</b>	Corporate Bond	CLDAX	12/31/2004	11.90%	6.65%	8.45%	1.13%	1.13%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Long Credit Index</i>				13.76%	8.45%	8.14%	\$11.30	\$11.30	
<b>Calvert High Yield Bond Fund A</b>	High Yield Bond	CYBAX	02/01/2007	1.43%	4.94%	5.52%	1.39%	1.07%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Merrill Lynch U.S. High-Yield Master II Index</i>				1.71%	5.71%	6.86%	\$13.90	\$10.70	
<b>Calvert Bond Portfolio A</b>	Intermediate-Term Bond	CSIBX	08/24/1987	5.47%	3.80%	4.39%	0.89%	0.89%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Aggregate Bond Index</i>				6.00%	3.76%	5.13%	\$8.90	\$8.90	
<b>Calvert Short Duration Income Fund A</b>	Short-Term Bond	CSDAX	01/31/2002	2.42%	1.96%	3.46%	0.95%	0.95%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. 1-5 Year Government/Credit Index</i>				3.09%	2.65%	4.32%	\$9.50	\$9.50	
<b>Calvert Ultra-Short Income Fund A</b>	Ultrashort Bond	CULAX	10/31/2006	0.79%	0.91%	2.44%	0.87%	0.87%	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Short Treasury 9-12 Months Index</i>				0.63%	0.34%	1.50%	\$8.70	\$8.70	
<b>Variable Annuity</b>									
<b>CREF Inflation-Linked Bond Account R3</b>	Inflation-Protected Bond	QCILIX	04/24/2015	3.51%	2.14%	4.24%	0.28%	0.28%	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
							\$2.80	\$2.80	



Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>Barclays U.S. Treasury Inflation Protected Securities (TIPS) 1-10 Year Index</b>				3.33%	1.55%	4.02%			
<b>CREF Bond Market Account R3</b>	Intermediate- Term Bond	QCBMIX	04/24/2015	6.11%	3.77%	4.74%	0.35% \$3.50	0.35% \$3.50	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<b>Barclays U.S. Aggregate Bond Index</b>				6.00%	3.76%	5.13%			
<b>Money Market</b>									
<b>Variable Annuity</b>									
<b>CREF Money Market Account R3</b>	Money Market- Taxable	QCMMIX	04/24/2015	0.05%	0.01%	0.99%	0.27% \$2.70	0.27% \$2.70	
7-day current annualized yield 0.15% as of 06/28/2016 7-day effective annualized yield 0.15% as of 06/28/2016									
<b>iMoneyNet Money Fund Averages-All Taxable</b>				0.06%	0.03%	0.94%			
<b>Multi-Asset</b>									
<b>Mutual Fund</b>									
<b>Calvert Conservative Allocation Fund A</b>	Allocation--30% to 50% Equity	CCLAX	04/29/2005	0.65%	5.72%	5.07%	1.27% \$12.70	1.05% \$10.50	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Barclays U.S. Aggregate Bond Index</b>				6.00%	3.76%	5.13%	Contractual Waiver Exp: 01/31/2017		
<b>Calvert Balanced Portfolio A</b>	Allocation--50% to 70% Equity	CSIFX	10/21/1982	-0.52%	7.31%	4.91%	0.97% \$9.70	0.97% \$9.70	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 1000 Index</b>				2.93%	11.88%	7.51%			
<b>Calvert Moderate Allocation Fund A</b>	Allocation--50% to 70% Equity	CMAAX	04/29/2005	-2.14%	6.28%	4.51%	1.38% \$13.80	1.18% \$11.80	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 3000 Index</b>				2.14%	11.60%	7.40%	Contractual Waiver Exp: 01/31/2017		
<b>Calvert Aggressive Allocation Fund A</b>	Allocation--85%+ Equity	CAAAX	06/30/2005	-4.17%	7.00%	4.34%	1.57% \$15.70	1.26% \$12.60	Redemption Fee: 2.00% if held < 30 days. Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<i>Russell 3000 Index</i>				2.14%	11.60%	7.40%		Contractual Waiver Exp: 01/31/2017	
<b>TIAA-CREF Lifecycle Retirement Income Fund Institutional</b>	Retirement Income	TLRIX	11/30/2007	1.48%	5.52%	4.46%	0.51%	0.36%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Aggregate Bond Index</i>				6.00%	3.76%	4.60%		Contractual Waiver Exp: 09/30/2016	
<b>TIAA-CREF Lifecycle 2010 Fund Institutional</b>	Target Date 2000- 2010	TCTIX	01/17/2007	1.15%	5.85%	5.28%	0.49%	0.37%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Barclays U.S. Aggregate Bond Index</i>				6.00%	3.76%	5.13%		Contractual Waiver Exp: 09/30/2016	
<b>TIAA-CREF Lifecycle 2015 Fund Institutional</b>	Target-Date 2015	TCNIX	01/17/2007	0.75%	6.15%	5.33%	0.50%	0.38%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 3000 Index</i>				2.14%	11.60%	7.40%		Contractual Waiver Exp: 09/30/2016	
<b>TIAA-CREF Lifecycle 2020 Fund Institutional</b>	Target-Date 2020	TCWIX	01/17/2007	0.14%	6.53%	5.28%	0.51%	0.39%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 3000 Index</i>				2.14%	11.60%	7.40%		Contractual Waiver Exp: 09/30/2016	
<b>TIAA-CREF Lifecycle 2025 Fund Institutional</b>	Target-Date 2025	TCYIX	01/17/2007	-0.69%	6.84%	5.24%	0.53%	0.41%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 3000 Index</i>				2.14%	11.60%	7.40%		Contractual Waiver Exp: 09/30/2016	
<b>TIAA-CREF Lifecycle 2030 Fund Institutional</b>	Target-Date 2030	TCRIX	01/17/2007	-1.46%	7.11%	5.17%	0.54%	0.42%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 3000 Index</i>				2.14%	11.60%	7.40%		Contractual Waiver Exp: 09/30/2016	
<b>TIAA-CREF Lifecycle 2035 Fund Institutional</b>	Target-Date 2035	TCIIX	01/17/2007	-2.16%	7.31%	5.28%	0.55%	0.43%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<i>Russell 3000 Index</i>				2.14%	11.60%	7.40%		Contractual Waiver Exp: 09/30/2016	

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>TIAA-CREF Lifecycle 2040 Fund Institutional</b>	Target-Date 2040	TCOIX	01/17/2007	-3.05%	7.45%	5.47%	\$5.60	\$4.40	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 3000 Index</b>	0.56%	0.44%		2.14%	11.60%	7.40%	Contractual Waiver Exp: 09/30/2016		
<b>TIAA-CREF Lifecycle 2045 Fund Institutional</b>	Target-Date 2045	TTFIX	11/30/2007	-3.11%	7.42%	3.76%	0.57%	0.44%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 3000 Index</b>				2.14%	11.60%	6.53%	Contractual Waiver Exp: 09/30/2016		
<b>TIAA-CREF Lifecycle 2050 Fund Institutional</b>	Target-Date 2050	TFTIX	11/30/2007	-3.07%	7.43%	3.74%	0.57%	0.44%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 3000 Index</b>				2.14%	11.60%	6.53%	Contractual Waiver Exp: 09/30/2016		
<b>TIAA-CREF Lifecycle 2055 Fund Institutional</b>	Target-Date 2055	TTRIX	04/29/2011	-3.01%	7.49%	6.60%	0.65%	0.44%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 3000 Index</b>				2.14%	11.60%	10.56%	Contractual Waiver Exp: 09/30/2016		
<b>TIAA-CREF Lifecycle 2060 Fund Institutional</b>	Target-Date 2060+	TLXNX	09/26/2014	-2.96%	-	1.51%	2.08%	0.44%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
<b>Russell 3000 Index</b>				2.14%		4.95%	Contractual Waiver Exp: 09/30/2016		
<b>Variable Annuity</b>									
<b>CREF Social Choice Account R3</b>	Allocation--50% to 70% Equity	QCSCIX	04/24/2015	1.95%	6.75%	5.64%	0.32%	0.32%	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
<b>Russell 3000 Index</b>				2.14%	11.60%	7.40%	\$3.20 \$3.20		
<b>Real Estate</b>									
<b>Variable Annuity</b>									
<b>TIAA Real Estate Account</b>	N/A	QREARX	10/02/1995	6.96%	9.67%	3.74%	0.89%	0.89%	Transfers out: Limit 1 per quarter. Limitations may apply to any transaction resulting in a balance > \$150,000.
<b>S&amp;P 500 Index</b>				3.99%	12.10%	7.42%	\$8.90 \$8.90		

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both

as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

# VANGUARD

To request additional plan information from this service provider or a paper copy of information available online, free of charge, contact: Vanguard online at <http://retirementplans.vanguard.com/PubFundChart/columbia/8368>, contact Vanguard Participant Services at 800-523-1188 or write Vanguard at P.O. Box 2900, Valley Forge, PA 19482-2900. A free paper copy of the information available on the Web site can be obtained by contacting Vanguard Participant Services at 800-523-1188.

This table shows fee and expense information, including total annual operating expenses, for each investment listed below. Total annual operating expenses are expenses that reduce the rate of return of the investment option. This table shows shareholder-type fees, which are in addition to total annual operating expenses. This table shows any restrictions or limitations that may apply to purchases, transfers or withdrawals of the investment. Information about an option's principal risks is available on your plan's website.

## Table 1 – Variable Return Investment Performance as of June 30, 2016

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>Equities</b>									
<b>Mutual Fund</b>									
<b>Vanguard Emerging Markets Stock Index Fund Investor</b>	Diversified Emerging Mkts	VEIEX	05/04/1994	-12.29%	-3.70%	3.39%	0.33% \$3.30	0.33% \$3.30	
<i>MSCI Emerging Markets Index</i>				-12.06%	-3.78%	3.54%			
<b>Vanguard Pacific Stock Index Fund Investor</b>	Diversified Pacific/Asia	VPACX	06/18/1990	-6.72%	2.76%	1.67%	0.26% \$2.60	0.26% \$2.60	
<i>MSCI Pacific Index (NR USD)</i>				-8.19%	2.98%	1.72%			
<b>Vanguard Energy Fund Investor</b>	Equity Energy	VGEX	05/23/1984	-2.36%	-2.44%	2.07%	0.37% \$3.70	0.37% \$3.70	
<i>S&amp;P 1500 Energy Index</i>				-5.50%	-0.05%	3.85%			
<b>Vanguard Precious Metals and Mining Fund Investor</b>	Equity Precious Metals	VGPMX	05/23/1984	30.74%	-12.42%	-2.79%	0.35% \$3.50	0.35% \$3.50	
<i>S&amp;P 500 Index</i>				3.99%	12.10%	7.42%			
<b>Vanguard European Stock Index Fund Investor</b>	Europe Stock	VEURX	06/18/1990	-10.92%	1.29%	1.74%	0.26% \$2.60	0.26% \$2.60	
<i>MSCI Europe Index (NR USD)</i>				-11.22%	1.02%	1.52%			
<b>Vanguard Developed Markets Index Inv</b>	Foreign Large Blend	VDMIX	05/08/2000	-	-	-			Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions fund.
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>FTSE Developed ex North America NR USD</b>									
Vanguard Total International Stock Index Fund Investor	Foreign Large Blend	VGTSX	04/29/1996	-9.21%	0.52%	1.90%	0.19% \$1.90	0.19% \$1.90	
<b>MSCI AC World Ex USA Index</b>									
Vanguard International Growth Fund Investor	Foreign Large Growth	VWIGX	09/30/1981	-8.31%	2.31%	3.50%	0.47% \$4.70	0.47% \$4.70	
<b>MSCI All Country World Excluding-U.S. Index (GR)</b>									
Vanguard International Value Fund Investor	Foreign Large Value	VTRIX	05/16/1983	-11.62%	1.23%	1.65%	0.46% \$4.60	0.46% \$4.60	
<b>MSCI All Country World Excluding-U.S. Index (GR)</b>									
Vanguard International Explorer Fund Investor	Foreign Small/Mid Blend	VINEX	11/04/1996	-7.27%	3.81%	3.80%	0.42% \$4.20	0.42% \$4.20	
<b>S&amp;P EPAC Small Cap Index</b>									
Vanguard Health Care Fund Investor	Health	VGHCX	05/23/1984	-4.88%	17.28%	11.71%	0.36% \$3.60	0.36% \$3.60	
<b>S&amp;P 1500 Health Care Index</b>									
Vanguard 500 Index Fund Investor	Large Blend	VFINX	08/31/1976	3.84%	11.93%	7.30%	0.16% \$1.60	0.16% \$1.60	
<b>S&amp;P 500 Index</b>									
Vanguard Dividend Growth Fund Investor	Large Blend	VDIGX	05/15/1992	9.13%	12.22%	9.08%	0.33% \$3.30	0.33% \$3.30	
<b>Russell 1000 Index</b>									
Vanguard FTSE Social Index Fund Investor	Large Blend	VFTSX	05/31/2000	-0.33%	12.58%	6.30%	0.25% \$2.50	0.25% \$2.50	
<b>Russell 1000 Index</b>									
Vanguard Growth and Income Fund Investor	Large Blend	VQNPX	12/10/1986	4.24%	12.46%	6.78%	0.34% \$3.40	0.34% \$3.40	
<b>S&amp;P 500 Index</b>									
				3.99%	12.10%	7.42%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard Total Stock Market Index Fund Investor	Large Blend	VTSMX	04/27/1992	2.01%	11.45%	7.43%	0.16% \$1.60	0.16% \$1.60	
<i>CRSP U.S. Total Market Index</i>				2.14%	11.56%	7.58%			
Vanguard Capital Opportunity Fund Investor	Large Growth	VHCOX	08/14/1995	-5.31%	12.22%	8.80%	0.45% \$4.50	0.45% \$4.50	
<i>Russell Midcap Growth Index</i>				-2.14%	9.98%	8.12%			
Vanguard Growth Equity Inv	Large Growth	VGEQX	03/11/1992	-	-	-			Round Trip: You cannot exchange into the fund within 30 days of exchanging out of the fund.
<i>Russell 1000 Growth TR USD</i>									
Vanguard Growth Index Fund Investor	Large Growth	VIGRX	11/02/1992	1.32%	11.96%	8.52%	0.22% \$2.20	0.22% \$2.20	
<i>CRSP US Large Cap Growth TR USD</i>				1.52%	11.61%	8.31%			
Vanguard Morgan Growth Fund Investor	Large Growth	VMRGX	12/31/1968	-0.99%	10.53%	7.35%	0.40% \$4.00	0.40% \$4.00	
<i>Russell 3000 Growth Index</i>				1.88%	12.04%	8.65%			
Vanguard PRIMECAP Fund Investor	Large Growth	VPMCX	11/01/1984	0.13%	12.40%	8.88%	0.40% \$4.00	0.40% \$4.00	
<i>S&amp;P 500 Index</i>				3.99%	12.10%	7.42%			
Vanguard U.S. Growth Fund Investor	Large Growth	VWUSX	01/06/1959	-0.99%	12.05%	7.76%	0.47% \$4.70	0.47% \$4.70	
<i>Russell 1000 Growth Index</i>				3.02%	12.35%	8.78%			
Vanguard Equity Income Fund I	Large Value	VEIPX	03/21/1988	8.99%	12.62%	8.11%	0.26% \$2.60	0.26% \$2.60	
<i>Russell 1000 Value Index</i>				2.86%	11.35%	6.13%			
Vanguard U.S. Value Fund Investor	Large Value	VUVLX	06/29/2000	-0.10%	11.86%	6.16%	0.26% \$2.60	0.26% \$2.60	
<i>Russell 3000 Value Index</i>				2.42%	11.09%	6.05%			
Vanguard Value Index Fund Investor	Large Value	VIVAX	11/02/1992	4.51%	11.35%	6.24%	0.22% \$2.20	0.22% \$2.20	

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>CRSP US Large Cap Value TR USD</b>				4.69%	11.99%	6.67%			
<b>Vanguard Windsor Fund Investor</b>	Large Value	VWNDX	10/23/1958	-6.41%	10.24%	5.55%	0.39% \$3.90	0.39% \$3.90	
<b>Russell 1000 Value Index</b>				2.86%	11.35%	6.13%			
<b>Vanguard Windsor II Fund Investor</b>	Large Value	VWNFX	06/24/1985	-1.12%	10.20%	6.00%	0.34% \$3.40	0.34% \$3.40	
<b>Russell 1000 Value Index</b>				2.86%	11.35%	6.13%			
<b>Vanguard Capital Value Fund</b>	Mid-Cap Blend	VCVLX	12/17/2001	-14.77%	6.64%	5.34%	0.50% \$5.00	0.50% \$5.00	
<b>Russell 3000 Value Index</b>				2.42%	11.09%	6.05%			
<b>Vanguard Extended Market Index Fund Investor</b>	Mid-Cap Blend	VEXMX	12/21/1987	-5.53%	9.27%	7.33%	0.22% \$2.20	0.22% \$2.20	
<b>S&amp;P Completion Index</b>				-5.56%	9.32%	7.36%			
<b>Vanguard Mid-Cap Index Fund Investor</b>	Mid-Cap Blend	VIMSX	05/21/1998	-1.01%	10.41%	7.66%	0.20% \$2.00	0.20% \$2.00	
<b>CRSP U.S. Mid Cap Index</b>				-0.87%	10.77%	7.87%			
<b>Vanguard Strategic Equity Fund Investor</b>	Mid-Cap Blend	VSEQX	08/14/1995	-4.34%	11.49%	6.61%	0.21% \$2.10	0.21% \$2.10	
<b>Russell Midcap Index</b>				0.56%	10.90%	8.07%			
<b>Vanguard Mid-Cap Growth Fund Investor</b>	Mid-Cap Growth	VMGRX	12/31/1997	-9.66%	8.52%	7.75%	0.43% \$4.30	0.43% \$4.30	
<b>Russell Midcap Growth Index</b>				-2.14%	9.98%	8.12%			
<b>Vanguard Selected Value Fund Investor</b>	Mid-Cap Value	VASVX	02/15/1996	-4.99%	9.84%	7.55%	0.39% \$3.90	0.39% \$3.90	
<b>Russell Midcap Value Index</b>				3.25%	11.70%	7.79%			
<b>Vanguard REIT Index Fund Investor</b>	Real Estate	VGSIX	05/13/1996	23.75%	12.29%	7.46%	0.26% \$2.60	0.26% \$2.60	
<b>MSCI U.S. REIT Index</b>				24.10%	12.53%	7.35%			
<b>Vanguard Small-Cap Index Fund Investor</b>	Small Blend	NAESX	10/03/1960	-3.01%	9.75%	7.61%	0.20% \$2.00	0.20% \$2.00	



Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>CRSP U.S. Small Cap Index</b>				-2.91%	10.04%	8.20%			
Vanguard Explorer Fund Investor	Small Growth	VEXPX	12/11/1967	-8.80%	8.39%	6.51%	0.49% \$4.90	0.49% \$4.90	
<b>Russell 2500 Growth Index</b>				-7.69%	9.27%	7.96%			
Vanguard Small-Cap Growth Index Fund Investor	Small Growth	VISGX	05/21/1998	-6.54%	8.45%	7.87%	0.20% \$2.00	0.20% \$2.00	
<b>CRSP US Small Cap Growth TR USD</b>				-6.48%	7.79%	7.60%			
Vanguard Small-Cap Value Index Fund Investor	Small Value	VISVX	05/21/1998	0.05%	10.74%	7.07%	0.20% \$2.00	0.20% \$2.00	
<b>CRSP US Small Cap Value TR USD</b>				0.20%	11.83%	8.82%			
Vanguard Global Equity Fund Investor	World Stock	VHGEX	08/14/1995	-3.47%	6.41%	4.21%	0.57% \$5.70	0.57% \$5.70	
<b>MSCI All Country World Index (NR USD)</b>				-3.73%	5.38%	4.26%			
<b>Fixed Income Mutual Fund</b>									
Vanguard Intermediate-Term Investment-Grade Fund Investor	Corporate Bond	VFICX	11/01/1993	7.00%	5.00%	6.09%	0.20% \$2.00	0.20% \$2.00	
<b>Barclays U.S. 5-10 Year Government/Credit Bond Index</b>				7.63%	5.66%	6.71%			
Vanguard Long-Term Investment-Grade Fund Investor	Corporate Bond	VWESX	07/09/1973	16.31%	9.31%	8.40%	0.21% \$2.10	0.21% \$2.10	
<b>Barclays U.S. Long Government/Credit A+ Long Index</b>				15.94%	8.94%	7.96%			
Vanguard High-Yield Corporate Fund Investor	High Yield Bond	VWEHX	12/27/1978	2.38%	5.90%	6.51%	0.23% \$2.30	0.23% \$2.30	
<b>Barclays U.S. Corporate High Yield Index</b>				1.62%	5.84%	7.56%			
Vanguard Inflation-Protected Securities Fund Investor	Inflation- Protected Bond	VIPSX	06/29/2000	4.51%	2.55%	4.52%	0.20% \$2.00	0.20% \$2.00	

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<i>Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (Series-L)</i>				4.35%	2.63%	4.75%			
<b>Vanguard GNMA Fund Investor</b>	Intermediate Government	VFIX	06/27/1980	4.17%	3.04%	5.01%	0.21% \$2.10	0.21% \$2.10	
<i>Barclays U.S. GNMA Bond Index</i>				3.97%	2.88%	4.99%			
<b>Vanguard Intermediate-Term Treasury Fund Investor</b>	Intermediate Government	VFITX	10/28/1991	5.97%	3.40%	5.30%	0.20% \$2.00	0.20% \$2.00	
<i>Barclays U.S. Treasury 5-10 Year Index</i>				7.75%	4.50%	6.08%			
<b>Vanguard Intermediate-Term Bond Index Fund Investor</b>	Intermediate- Term Bond	VBIX	03/01/1994	7.65%	4.94%	6.29%	0.16% \$1.60	0.16% \$1.60	
<i>Barclays U.S. 5-10 Year Government/Credit Float Adjusted Index</i>				7.68%	5.08%				
<b>Vanguard Total Bond Market Index Fund Investor</b>	Intermediate- Term Bond	VBMTX	12/11/1986	6.02%	3.61%	5.01%	0.16% \$1.60	0.16% \$1.60	
<i>Barclays U.S. Aggregate Float Adjusted Index</i>				6.12%	3.81%				
<b>Vanguard Long-Term Treasury Fund Investor</b>	Long Government	VUSTX	05/19/1986	19.79%	10.17%	8.54%	0.20% \$2.00	0.20% \$2.00	
<i>Barclays Long U.S. Treasury Index</i>				19.30%	10.31%	8.77%			
<b>Vanguard Long-Term Bond Index Fund Investor</b>	Long-Term Bond	VBLTX	03/01/1994	15.98%	9.10%	8.38%	0.16% \$1.60	0.16% \$1.60	
<i>Barclays U.S. Long Government/Credit Index</i>				15.72%	9.18%	8.42%			
<b>Vanguard Short-Term Federal Fund Investor</b>	Short Government	VSGBX	12/31/1987	2.10%	1.27%	3.13%	0.20% \$2.00	0.20% \$2.00	
<i>Barclays U.S. 1-5 Year Government Index</i>				2.39%	1.41%	3.23%			
<b>Vanguard Short-Term Treasury Fund Investor</b>	Short Government	VFISX	10/28/1991	1.72%	0.95%	2.71%	0.20% \$2.00	0.20% \$2.00	
<i>Barclays U.S. 1-5 Year Government Index</i>				2.39%	1.41%	3.23%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
<b>Vanguard Short-Term Bond Index Fund Investor</b>	Short-Term Bond	VBISX	03/01/1994	2.45%	1.57%	3.37%	0.16% \$1.60	0.16% \$1.60	
<i>Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index</i>				2.63%	1.77%				
<b>Vanguard Short-Term Investment Grade Fund Investor</b>	Short-Term Bond	VFSTX	10/29/1982	3.16%	2.32%	3.63%	0.20% \$2.00	0.20% \$2.00	
<i>Barclays U.S. 1-5 Year Government/Credit Index</i>				3.09%	2.65%	4.32%			
<b>Money Market Mutual Fund</b>									
<b>Vanguard Admiral Treasury Money Market Fund Investor</b>	Money Market- Taxable	VUSXX	12/14/1992	0.13%	0.04%	0.97%	0.09% \$0.90	0.09% \$0.90	
<i>BofA Merrill Lynch 3 Month LIBOR Constant Maturity Index</i>				0.41%	0.34%	1.52%			
<b>Vanguard Federal Money Market Fund Investor</b>	Money Market- Taxable	VMFXX	07/13/1981	0.18%	0.04%	1.07%	0.11% \$1.10	0.11% \$1.10	
<i>Citi 3-Month Treasury Bill Index</i>				0.14%	0.06%	0.96%			
<b>Vanguard Prime Money Market Fund Investor</b>	Prime Money Market	VMMXX	06/04/1975	0.25%	0.07%	1.13%	0.16% \$1.60	0.16% \$1.60	
<i>Citi 3-Month Treasury Bill Index</i>				0.14%	0.06%	0.96%			
<b>Multi-Asset Mutual Fund</b>									
<b>Vanguard LifeStrategy Income Fund Investor</b>	Allocation-- 15% to 30% Equity	VASIX	09/30/1994	4.88%	4.49%	4.86%	0.12% \$1.20	0.12% \$1.20	
<i>Barclays U.S. Aggregate Bond Index</i>				6.00%	3.76%	5.13%			
<b>Vanguard LifeStrategy Conservative Growth Fund Investor</b>	Allocation-- 30% to 50% Equity	VSCGX	09/30/1994	3.25%	5.43%	5.09%	0.13% \$1.30	0.13% \$1.30	
<i>Barclays U.S. Aggregate Bond Index</i>				6.00%	3.76%	5.13%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard Wellesley Income Fund Investor	Allocation-- 30% to 50% Equity	VWINX	07/01/1970	9.47%	8.11%	7.54%	0.23% \$2.30	0.23% \$2.30	
<i>Morningstar Mod Conservative Target Risk Index</i>				3.13%	4.97%	5.36%			
Vanguard Balanced Index Fund Investor	Allocation-- 50% to 70% Equity	VBINX	11/09/1992	3.87%	8.48%	6.79%	0.22% \$2.20	0.22% \$2.20	
<i>Morningstar Moderate Target Risk Index</i>				1.56%	5.80%	5.75%			
Vanguard LifeStrategy Moderate Growth Fund Investor	Allocation-- 50% to 70% Equity	VSMGX	09/30/1994	1.47%	6.36%	5.39%	0.14% \$1.40	0.14% \$1.40	
<i>Barclays U.S. Aggregate Bond Index</i>				6.00%	3.76%	5.13%			
Vanguard STAR Fund - Balanced Option Investor	Allocation-- 50% to 70% Equity	VGSTX	03/29/1985	0.19%	7.21%	6.10%	0.34% \$3.40	0.34% \$3.40	
<i>Morningstar Moderate Target Risk Index</i>				1.56%	5.80%	5.75%			
Vanguard Wellington Fund Investor	Allocation-- 50% to 70% Equity	VWELX	07/01/1929	4.75%	8.96%	7.40%	0.26% \$2.60	0.26% \$2.60	
<i>S&amp;P 500 Index</i>				3.99%	12.10%	7.42%			
Vanguard LifeStrategy Growth Fund Investor	Allocation-- 70% to 85% Equity	VASGX	09/30/1994	-0.45%	7.06%	5.31%	0.15% \$1.50	0.15% \$1.50	
<i>Dow Jones U.S. Total Stock Market Index</i>				2.05%	11.55%	7.49%			
Vanguard Convertible Securities Fund Investor	Convertibles	VCVSX	06/17/1986	-6.73%	4.44%	6.03%	0.38% \$3.80	0.38% \$3.80	
<i>BofAML All Convertible All Qualities</i>				-4.46%	7.15%	6.42%			
Vanguard Target Retirement Income Fund Investor	Retirement Income	VTINX	10/27/2003	3.28%	4.98%	5.47%	0.14% \$1.40	0.14% \$1.40	
<i>Barclays U.S. Aggregate Bond Index</i>				6.00%	3.76%	5.13%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard Target Retirement 2010 Fund Investor	Target Date 2000-2010	VTENX	06/07/2006	2.91%	5.55%	5.43%	0.14% \$1.40	0.14% \$1.40	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			
Vanguard Target Retirement 2015 Fund Investor	Target-Date 2015	VTXVX	10/27/2003	1.98%	6.17%	5.62%	0.14% \$1.40	0.14% \$1.40	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			
Vanguard Target Retirement 2020 Fund Investor	Target-Date 2020	VTWNX	06/07/2006	1.44%	6.67%	5.72%	0.14% \$1.40	0.14% \$1.40	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			
Vanguard Target Retirement 2025 Fund Investor	Target-Date 2025	VTTVX	10/27/2003	0.81%	6.95%	5.72%	0.15% \$1.50	0.15% \$1.50	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			
Vanguard Target Retirement 2030 Fund Investor	Target-Date 2030	VTHRX	06/07/2006	0.11%	7.21%	5.68%	0.15% \$1.50	0.15% \$1.50	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			
Vanguard Target Retirement 2035 Fund Investor	Target-Date 2035	VTTHX	10/27/2003	-0.67%	7.44%	5.74%	0.15% \$1.50	0.15% \$1.50	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			
Vanguard Target Retirement 2040 Fund Investor	Target-Date 2040	VFORX	06/07/2006	-1.44%	7.57%	5.83%	0.16% \$1.60	0.16% \$1.60	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			
Vanguard Target Retirement 2045 Fund Investor	Target-Date 2045	VTIVX	10/27/2003	-1.51%	7.56%	5.82%	0.16% \$1.60	0.16% \$1.60	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			
Vanguard Target Retirement 2050 Fund Investor	Target-Date 2050	VFIFX	06/07/2006	-1.48%	7.56%	5.82%	0.16% \$1.60	0.16% \$1.60	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	7.57%			

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since Inception	Gross	Net	
Vanguard Target Retirement 2055 Fund Investor	Target-Date 2055	VFFVX	08/18/2010	-1.57%	7.58%	9.96%	0.16% \$1.60	0.16% \$1.60	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%	11.65%	14.08%			
Vanguard Target Retirement 2060 Fund Investor	Target-Date 2060+	VTTSX	01/19/2012	-1.56%	-	9.34%	0.16% \$1.60	0.16% \$1.60	
<i>MSCI U.S. Broad Market Index (GR USD)</i>				2.09%		13.26%			

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

## TIAA

## Table 2 – Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.

Name/Type/Option	Return	Term	Additional Information
<b>Guaranteed Annuity</b>			
TIAA Traditional-Retirement Annuity	3.50%	Through 02/28/2017	<p>The current rate shown applies to premiums remitted during the month of July 2016 and will be credited through 2/28/2017. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. TIAA Traditional is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, some contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. TIAA has rewarded participants who save in contracts where benefits are paid in installments over time instead of in an immediate lump-sum by crediting higher interest rates, typically 0.50% to 0.75% higher. Higher rates will lead to higher account balances and more retirement income for you. For Retirement Annuity (RA) contracts, lump-sum withdrawals are not available from the TIAA Traditional account. Subject to the terms of your plan, all withdrawals and transfers from the account must be paid in ten annual installments. After termination of employment additional income options may be available including income for life, interest-only payments, and IRS required minimum distribution payments.</p>

## Part B. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

### TIAA

#### TIAA Traditional Annuity Lifetime Income Option

##### OBJECTIVES / GOALS

To provide a guaranteed stable stream of income for your life and, if you choose, the life of an annuity partner. A TIAA Traditional Annuity provides income stability by providing a minimum guaranteed interest rate as well as the potential for additional interest. TIAA Traditional can be part of a diversified retirement portfolio that may include stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available under the TIAA Traditional Annuity.

##### PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods), and your selection of either the standard or graded benefit method.
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The projected returns of the TIAA Traditional Annuity.

Under no circumstances will you receive less than the guaranteed amount of income required under the annuity contracts. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

##### RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.
- If your TIAA annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.

#### TIAA Real Estate and CREF Variable Annuity Lifetime Income Options

##### OBJECTIVES / GOALS

To provide a variable stream of income for your life and, if you choose, the life of an annuity partner. This lifetime annuity provides a variable income that you cannot outlive. A variable annuity can be part of a diversified retirement portfolio that may include guaranteed, stocks (equities), bonds (fixed income), real estate, and money market investments. Electing a life annuity is just one of many payout options available.

##### PRICING FACTORS

The amount of your lifetime income is dependent upon many factors including:

- The type of annuity selected (single life, joint life, with or without guaranteed minimum periods).
- The amount of accumulations converted to a life annuity.
- Your age and, if applicable, the age of your annuity partner.
- The investment performance of the variable annuity account your annuity is based upon.

Variable annuity accounts don't guarantee a minimum income. Income fluctuates based on market performance and is directly tied to the accounts' investment returns. A 4% annual investment return is assumed. Generally, if the actual return in a given year is greater than 4% the amount of annuity income will increase; if it is less than 4%, the income will decrease. To learn more about investments that offer lifetime annuity income, please access the web link provided in the Performance and Fee Information section.

##### RESTRICTIONS / FEES

- You may not begin a one-life annuity after you attain age 90, nor may you begin a two-life annuity after you or your annuity partner attains age 90.
- Subject to contract terms, if your accumulation is less than \$5,000 on your annuity starting date, TIAA may choose instead to pay your accumulations to you in a single sum.



sum.

- If your annuity payment would be less than \$100, TIAA has the right to change the payment frequency which would result in a payment of \$100 or more.
- Once you have elected a lifetime annuity, your election is irrevocable.
- Upon annuitization of CREF accumulations, the expenses associated with CREF will be the same as the R3 Class regardless of the CREF Class prior to annuitization. The R3 Class has the lowest expense of all the CREF Classes.

Please visit [www.tiaa-cref.org/public/support/help/glossary/index.html](http://www.tiaa-cref.org/public/support/help/glossary/index.html) for a glossary of investment terms relevant to the investment options under this plan.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at [www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

**Other service provider important additional information:**

The following changes to the plan are effective as of 05/23/2012: Vanguard has eliminated redemption fees for your plans Vanguard mutual fund designated investment alternatives, except Vanguard FTSE All-World ex-US Small-Cap Index Fund Investor Shares, for which Vanguard has reduced both the purchase fee and the redemption fee from 0.75% to 0.50%. The following changes to the plan are effective 05/23/2012: Vanguard has eliminated redemption fees for your plans Vanguard mutual fund designated investment alternatives.

**TIAA important additional information:**

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance may be higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

TIAA provides information on restrictions on recordkept investment options, as well as performance and product information for all proprietary investment options. TIAA assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

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The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

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