



Announcing important updates to the University of Nebraska retirement plans

University of Nebraska is committed to providing you with competitive retirement benefits. As part of this commitment, they recently reviewed the retirement program and recommended some important changes, which TIAA will begin to implement on August 15, 2022.

You are receiving this letter because you have a balance in the retirement plans. While you are not required to take action at this time, you should review this information to learn how the updates may affect your account.

TIAA Brokerage

Beginning August 15, 2022, if you're an experienced investor who wants more investment selection, you can open a self-directed brokerage account through the University of Nebraska retirement plans. The TIAA Brokerage option will provide you the opportunity to allocate a portion of your account balances to a wide range of mutual funds beyond those offered in the core investment menu. Choices include thousands of investment options from well-known mutual fund families. You can transfer and/or allocate up to 95% of any available balances to your TIAA Brokerage account. Keep in mind that University of Nebraska neither selects nor monitors investment funds available through self-directed brokerage accounts, and TIAA does not offer investment advice for balances in these accounts. To learn more or to add the brokerage account, call TIAA Brokerage at **800-842-2252** weekdays, 7 a.m. to 6 p.m. (CT) or log into your account at **TIAA.org/Nebraska**.

Brokerage costs

If you choose to invest through the self-directed brokerage account option, there may be commissions on transactions (trading) and other account-related fees. **Please note: Transaction fees associated with the self-directed brokerage account option will be waived in for six months for all University of Nebraska retirement plan participants and will resume on February 16, 2023.** Visit **TIAA.org/SDA_CAA** for a complete list of commissions and fees. In addition, there are specific fund fees and expenses that may apply. These are described in each fund's current prospectus.

See disclosures at the end of this letter for important details on brokerage services.

Continued

New investment choices for you

Beginning September 15, 2022, the following new investment options will be added to the retirement plans.

New options for the **University of Nebraska Basic Retirement Plan** and the **University of Nebraska 457(b) Deferred Compensation Retirement Plan**.

New investment options	Ticker
Vanguard Cash Reserves Federal Money Market Fund Admiral Shares	VMRXX
Vanguard Institutional Total Bond Market Index Trust	N/A
Vanguard Institutional Total International Stock Market Index Trust	N/A
Vanguard Institutional Total Stock Market Index Trust	N/A
Vanguard Target Retirement 2020 Trust Select	N/A
Vanguard Target Retirement 2025 Trust Select	N/A
Vanguard Target Retirement 2030 Trust Select	N/A
Vanguard Target Retirement 2035 Trust Select	N/A
Vanguard Target Retirement 2040 Trust Select	N/A
Vanguard Target Retirement 2045 Trust Select	N/A
Vanguard Target Retirement 2050 Trust Select	N/A
Vanguard Target Retirement 2055 Trust Select	N/A
Vanguard Target Retirement 2060 Trust Select	N/A
Vanguard Target Retirement 2065 Trust Select	N/A
Vanguard Target Retirement 2070 Trust Select	N/A
Vanguard Target Retirement Income Trust Select	N/A

New options for the **University of Nebraska Supplemental Retirement Plan** and the **University of Nebraska Pre-1990 Basic Retirement Plan**.

New investment options	Ticker
Vanguard Cash Reserves Federal Money Market Fund Admiral Shares	VMRXX
Vanguard Target Retirement 2020 Fund	VTWNX
Vanguard Target Retirement 2025 Fund	VTTVX
Vanguard Target Retirement 2030 Fund	VTHRX
Vanguard Target Retirement 2035 Fund	VTTHX
Vanguard Target Retirement 2040 Fund	VFORX
Vanguard Target Retirement 2045 Fund	VTIVX
Vanguard Target Retirement 2050 Fund	VFIFX
Vanguard Target Retirement 2055 Fund	VFFVX

New investment options	Ticker
Vanguard Target Retirement 2060 Fund	VTTSX
Vanguard Target Retirement 2065 Fund	VLXVX
Vanguard Target Retirement 2070 Fund	VSVNX
Vanguard Target Retirement Income Fund	VTINX
Vanguard Total Bond Market Index Fund Institutional Shares	VBPIX
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX
Vanguard Total Stock Market Index Fund Institutional Shares	VITSX

What are target date funds?

A target date fund is a “fund of funds,” primarily invested in shares of other mutual funds. The fund’s investments are adjusted gradually from more aggressive to more conservative as the target retirement date approaches. The principal value of a target date fund isn’t guaranteed at any time, including at the target date, and will fluctuate with market changes. Target date funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. The target date represents an approximate date when investors may plan to begin withdrawing from the fund. However, you are not required to withdraw the funds at the target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation. Also, please note that the target date fund is selected for you based on your projected retirement date (assuming a retirement age of 65). In addition to the fees and expenses associated with the target date funds, there is exposure to the fees and expenses associated with the underlying mutual funds, as well.

To learn more about the investment options, go to [TIAA.org](https://www.tiaa.org). You can then enter the name or ticker symbol of the investment options in the search field.

Manage your account

Not sure where to begin? We can help you take the next step in your financial plan.

- **Online:** Visit [TIAA.org/nebraska](https://www.tiaa.org/nebraska) and log in. If you’re new to TIAA, select *Log in*, then *Register for Online Access*. Follow the on-screen directions to access your account.
- **Phone:** Call TIAA at **800-842-2252**, weekdays, 7 a.m. to 9 p.m. (CT).
- **One-on-one:** To schedule a virtual one-on-one session with TIAA, call **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT). You can also schedule a meeting online at [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow).

Disclosures

Advice (legal, tax, investment)

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Retirement plan asset allocation advice is provided through TIAA reps and is sourced from an independent third party, not affiliated with TIAA. Such advice is a brokerage service provided by TIAA-CREF Individual & Institutional Services, LLC, a registered broker-dealer, Member FINRA, SIPC. Planning Services are provided by Advice and Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC as a registered investment adviser. This advice service is not available for investments in a brokerage account connected to a Retirement Plan or if you are a participant with a foreign address.

Brokerage services

The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

By opening a brokerage account, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit [TIAA.org/SDA_CAA](https://www.tiaa.org/SDA_CAA). Other fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectuses. Some securities may not be suitable for all investors.

TIAA Brokerage, a division of TIAA-CREF Individual and Institutional Services, LLC, Member FINRA and SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC.

Investment, Insurance and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit [TIAA.org](https://www.tiaa.org) and enter a ticker symbol in the site's search feature for details. Some investment options may have redemption and other fees. See the fund's prospectus for details.

You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

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.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to [TIAA.org/nebraska](https://www.tiaa.org/nebraska) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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