



The road to retirement

ANNOUNCING UPDATES TO THE UAB HOSPITAL MANAGEMENT, LLC
VOLUNTARY RETIREMENT PLAN



Table of contents

A new chapter is about to start	1
What to expect with the updates	2-5
Your investment options	6-7
Understanding retirement plan fees	8
Retirement plan investment advice	9
Q&A	10-11
Retirement plan updates start September 2019	12
We're here to help	13

A new chapter is about to start

Helping you plan and save for the future is important. UAB Hospital Management, LLC is pleased to announce updates to the 403(b) Plan.

WHAT YOU NEED TO KNOW

- **New Retirement Choice contracts will be issued.** Any balance in existing TIAA and CREF annuity contracts will remain in those contracts, and no new contributions, rollovers or transfers may be made to them. Mutual fund assets will move to the new RC contracts. The new contracts will allow more flexibility.
- **New investment options.** The UAB Hospital Management, LLC is taking this opportunity to improve the investment options available through the plan. Several investment options will be removed from the lineup and replaced with new options.
- **Online contributions.** Beginning October 4, 2019, TIAA will become the new portal for making contribution elections. New salary deferral agreements and changes to current deferrals will be completed through your TIAA online access for pre-tax and Roth contributions. You can make percentage elections only.
- **Retirement Plan Loans.** Retirement plan loans will continue to be available. New loans will be offered with a fixed interest rate and funded directly from your plan account.
- **Increased transparency on fees.** Your retirement plan has always been subject to fees—now they will be more transparent. A new fee structure will make it easier to see the cost of each investment option.

No longer employed by UAB Hospital Management, LLC? You are receiving this guide because you have investments in the UAB Hospital Management, LLC retirement plan. Even though you are not actively contributing and actions may not be required, you should review this information carefully to learn how your account could be affected.

What to expect with the updates

ENROLLMENT

On or about the week ending September 20, 2019, new Retirement Choice (RC) contracts will be issued to you if you are currently contributing to and/or hold a balance in mutual funds in the UAB Hospital Management, LLC 403(b) Plan. Once the new contract(s) are issued, your future contributions will be mapped according to the charts on the following pages. You will receive an enrollment confirmation from TIAA that will provide additional information about your new account(s).

Your current beneficiary designation(s) will be applied to your new account(s); however, if you have beneficiary designations at VALIC, **and** you are currently contributing to and/or hold a balance in mutual funds at TIAA, your beneficiary will be defaulted to "Estate" on your new contract. After the transition is complete, you should log in to your account(s) to verify that designated beneficiaries are up to date.

UNDERSTANDING YOUR NEW ACCOUNT(S)

As a reminder, where RC contracts will be issued, any balance in existing TIAA and CREF annuity contracts will remain and, no new contributions, rollovers or transfers may be made to them. Mutual fund assets will be moved to the new RC contracts. The new contracts will allow more flexibility.

There are a number of differences between legacy Retirement Annuity (RA), Supplemental Retirement Annuity (SRA), Group Retirement Annuity (GRA) and Group Supplemental Retirement Annuity (GSRA) contracts and the new RC contracts. Most of the differences apply to the TIAA Traditional Annuity in the following bullets. If you're thinking about transferring some or all of your annuity account balances to your new contract, make sure you understand the differences before you initiate a transfer.

- Under the RC contracts, TIAA Traditional has a rate guarantee that is between 1% and 3%, determined annually, which may be lower than the guaranteed rate in your current contract.¹ The adjustable rate guarantee in the new contracts allows TIAA to be more responsive to the prevailing interest rate environment, and provides the potential for higher credited rates through the crediting of additional amounts.²
- When TIAA Traditional balances are transferred out of an existing contract, you risk giving up a favorable crediting rate(s) on older contributions.
- TIAA Traditional balances in the RC contract can be liquidated within a shorter time frame than under the existing RA and GRA contracts.
- Moving money from an existing contract to a new contract is a permanent decision. Money cannot be moved back into legacy contracts.

For details, see the contract comparison chart located at **[TIAA.org/comparison](https://www.tiaa.org/comparison)**. If you have questions, call TIAA at **800-842-2252**. If you have any recurring transfers or rollovers in your current contracts, you will need to provide updated investment instructions. If you do not provide instructions, future transfers or rollovers may be automatically redirected to your new contracts and the default investment option for the plan. Please call TIAA to provide updated instructions or to learn more.

¹ Guarantees are subject to TIAA's claims-paying ability.

² TIAA's Board of Trustees declares whether additional amounts will be paid in March of each year. Additional amounts are not guaranteed. Such additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

HOW YOUR FUTURE CONTRIBUTIONS AND CURRENT ACCOUNT BALANCES WILL BE DIRECTED TO THE NEW RC CONTRACTS AND INVESTMENT OPTIONS

Starting October 4, 2019, your future contributions will be directed to your new account and the new investment options according to the chart below.

Starting the week of October 28, 2019, your mutual fund balance(s) will be directed to your new account and the new investment options according to the chart below.

MUTUAL FUNDS

Current mutual fund balance(s) and future contributions will be transferred to your new RC contract.

CURRENT OPTION	TICKER		FUTURE OPTION	TICKER
American Funds Capital World Gr&Inc R6	RWIGX	►	American Funds Capital World Gr&Inc R6	RWIGX
American Funds Growth Fund of Amer R6	RGAGX	►	American Funds Growth Fund of Amer R6	RGAGX
ClearBridge Small Cap Growth IS	LMOIX	►	ClearBridge Small Cap Growth IS	LMOIX
Goldman Sachs Small Cap Value Instl	GSSIX	►	Goldman Sachs Small Cap Value R6	GSSUX
PGIM Jennison Mid Cap Growth R6	PJGQX	►	Carillon Eagle Mid Cap Growth R6	HRAUX
PGIM Total Return Bond R6	PTRQX	►	PGIM Total Return Bond R6	PTRQX
Thornburg International Value R6	TGIRX	►	T. Rowe Price Overseas Stock I	TROIX
TIAA-CREF Growth & Income Premier	TRPGX	►	American Funds Growth Fund of Amer R6	RGAGX
TIAA-CREF International Eq Idx Premier	TRIPX	►	TIAA-CREF International Eq Idx Institutional	TCIEX
TIAA-CREF Lifecycle 2010 Premier	TCTPX	►	TIAA-CREF Lifecycle Index 2010 Institutional	TLTIX
TIAA-CREF Lifecycle 2015 Premier	TCFPX	►	TIAA-CREF Lifecycle Index 2015 Institutional	TLFIX
TIAA-CREF Lifecycle 2020 Premier	TCWPX	►	TIAA-CREF Lifecycle Index 2020 Institutional	TLWIX
TIAA-CREF Lifecycle 2025 Premier	TCQPX	►	TIAA-CREF Lifecycle Index 2025 Institutional	TLQIX
TIAA-CREF Lifecycle 2030 Premier	TCHPX	►	TIAA-CREF Lifecycle Index 2030 Institutional	TLHIX
TIAA-CREF Lifecycle 2035 Premier	TCYPX	►	TIAA-CREF Lifecycle Index 2035 Institutional	TLYIX
TIAA-CREF Lifecycle 2040 Premier	TCZPX	►	TIAA-CREF Lifecycle Index 2040 Institutional	TLZIX
TIAA-CREF Lifecycle 2045 Premier	TTFPX	►	TIAA-CREF Lifecycle Index 2045 Institutional	TLXIX
TIAA-CREF Lifecycle 2050 Premier	TCLPX	►	TIAA-CREF Lifecycle Index 2050 Institutional	TLLIX
TIAA-CREF Lifecycle 2055 Premier	TTRPX	►	TIAA-CREF Lifecycle Index 2055 Institutional	TTIIX
TIAA-CREF Lifecycle 2060 Premier	TLXPX	►	TIAA-CREF Lifecycle Index 2060 Institutional	TVIIX
TIAA-CREF Lifecycle Retire Inc Premier	TPILX	►	TIAA-CREF Lifecycle Index Ret Inc Institutional	TRILX
Vanguard Equity-Income Adm	VEIRX	►	Vanguard Equity-Income Adm	VEIRX
Vanguard Extended Market Idx I	VIEIX	►	Vanguard Extended Market Idx I	VIEIX
Vanguard Institutional Index I	VINIX	►	Vanguard Institutional Index I	VINIX
Victory Sycamore Established Value I	VEVIX	►	Victory Sycamore Established Value R6	VEVRX

If you are currently contributing to and/or hold a balance in mutual funds at TIAA and have an account at VALIC, your future contributions will be directed to the plan's default investment option. See page 5 for more details.

continued

What to expect with the updates *(continued)*

ANNUITIES

Existing balances in the TIAA or CREF Annuity options in your current contracts will remain there unless you take action to move them to the new RC contracts. If your current contributions are directed to one or more of the annuity options below, they will be redirected to the same annuity option in your new RC contract. **We recommend that you speak with a TIAA financial consultant before making any transfers.**

CURRENT OPTION	TICKER		FUTURE OPTION	TICKER
CREF Bond Market R3 – Variable Annuity	QCBMIX	►	CREF Bond Market R3 – Variable Annuity	QCBMIX
CREF Equity Index R3 – Variable Annuity	QCEQIX	►	CREF Equity Index R3 – Variable Annuity	QCEQIX
CREF Global Equities R3 – Variable Annuity	QCGLIX	►	CREF Global Equities R3 – Variable Annuity	QCGLIX
CREF Growth R3 – Variable Annuity	QCGRIX	►	CREF Growth R3 – Variable Annuity	QCGRIX
CREF Inflation-Linked Bond R3 – Variable Annuity	QCILIX	►	CREF Inflation-Linked Bond R3 – Variable Annuity	QCILIX
CREF Money Market R3 – Variable Annuity	QCMMIX	►	CREF Money Market R3 – Variable Annuity	QCMMIX
CREF Social Choice R3 – Variable Annuity	QCSCIX	►	CREF Social Choice R3 – Variable Annuity	QCSCIX
CREF Stock R3 – Variable Annuity	QCSTIX	►	CREF Stock R3 – Variable Annuity	QCSTIX
TIAA Real Estate Account – Variable Annuity	QREARX	►	TIAA Real Estate Account – Variable Annuity	QREARX
TIAA Stable Value – Guaranteed Annuity ¹	N/A	►	TIAA Stable Value – Guaranteed Annuity ¹	N/A
TIAA Traditional Annuity – Guaranteed Annuity	N/A	►	TIAA Traditional Annuity – Guaranteed Annuity	N/A

¹ Both existing balances **and** current contributions in the TIAA Stable Value guaranteed annuity will be directed to the new RC contracts.

LOWER-COST SHARE CLASS

Some of the TIAA investment options will be directed to a lower-cost share class of the same fund, reducing your investment expenses. The affected investments are shown on the chart below. There is no investment strategy difference between different share classes of the same fund.

Investing in a lower-cost share class means that less of your money goes toward fees. As a result, you keep a larger portion of the potential returns generated by each investment. While returns cannot be guaranteed, paying lower fees may help you reach your retirement goals faster.

CURRENT OPTION	TICKER		FUTURE OPTION	TICKER
Goldman Sachs Small Cap Value Instl	GSSIX	►	Goldman Sachs Small Cap Value R6	GSSUX
TIAA-CREF International Eq Idx Premier	TRIPX	►	TIAA-CREF International Eq Idx Institutional	TCIEX
Victory Sycamore Established Value I	VEVIX	►	Victory Sycamore Established Value R6	VEVRX

LIFECYCLE FUNDS

The plan's default investment options are lifecycle funds. If you don't choose any investment option(s) when enrolling, your future contributions will be directed to your new account and invested in the plan's default option, which is a lifecycle fund that corresponds to the year you turn 65.

BIRTH YEAR	INVESTMENT NAME	TICKER
Before 1949	TIAA-CREF Lifecycle Index 2010 Institutional	TLTIX
1949 – 1953	TIAA-CREF Lifecycle Index 2015 Institutional	TLFIX
1954 – 1958	TIAA-CREF Lifecycle Index 2020 Institutional	TLWIX
1959 – 1963	TIAA-CREF Lifecycle Index 2025 Institutional	TLQIX
1964 – 1968	TIAA-CREF Lifecycle Index 2030 Institutional	TLHIX
1969 – 1973	TIAA-CREF Lifecycle Index 2035 Institutional	TLYIX
1974 – 1978	TIAA-CREF Lifecycle Index 2040 Institutional	TLZIX
1979 – 1983	TIAA-CREF Lifecycle Index 2045 Institutional	TLXIX
1984 – 1988	TIAA-CREF Lifecycle Index 2050 Institutional	TLLIX
1989 – 1993	TIAA-CREF Lifecycle Index 2055 Institutional	TTIIX
1994 – Present	TIAA-CREF Lifecycle Index 2060 Institutional	TVIIX

WHAT ARE LIFECYCLE FUNDS?

A lifecycle fund is a "fund of funds," primarily invested in shares of other mutual funds.¹ Each fund's investments are adjusted from more aggressive to more conservative over time as the target retirement date approaches. The principal value of a lifecycle fund isn't guaranteed at any time and will fluctuate with market changes. The target date represents an approximate date when you may plan to begin withdrawing from the fund; however, you are not required to withdraw the funds at the target date. Also, please note that a lifecycle fund is selected for you based on your projected retirement date (assuming a retirement age of 65). After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation.

NEW ONLINE SALARY DEFERRAL OPTIONS

Beginning October 4, 2019, TIAA will become the new portal for making contribution elections. New salary deferral agreements and changes to current deferrals will be completed through your TIAA online access for pre-tax and Roth contributions. To change your contribution percentages online, log in to your account at **TIAA.org**.

RETIREMENT PLAN LOANS

New loans will be administered in the following way.

- Loans will be offered with a fixed rate of interest and funded directly from your retirement account. The loan amount will be deducted from your account balances, and subsequent loan payments, including interest, will be credited to your account.
- If you take out a loan, you will be charged a one-time origination fee. The fee is \$75 for general purpose loans and \$125 for primary residence loans. Additionally, there is an annual loan maintenance fee of \$25.
- You can have a maximum of three outstanding loans at any one time.
- If you are no longer actively employed, you will not be eligible to request new loans.

If you currently have an outstanding loan, it will not be affected by this change. There will be no interruption to your repayment schedule, and the terms of your loan will continue as issued.

If you request a new loan prior to October 4, 2019, any additional required documents must be completed and received by TIAA no later than 3 p.m. (CT) on October 1, 2019. If your request is not completed by this date, you may need to reapply according to the new loan process.

¹ Lifecycle funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the lifecycle funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

Your investment options

CHANGES TO THE RETIREMENT PLAN'S INVESTMENT LINEUP

UAB Hospital Management, LLC is taking this opportunity to improve the investment options available through the plan. Several investment options will be removed from the lineup and replaced with new options. See pages 3-4 for more details about how your balances will transfer to the new investment lineup.

Following is the updated investment lineup. Investments listed in **bold** are new to the investment menu. You can see details about the new investment options online at **TIAA.org** by entering a ticker symbol in the site's search feature.

The two guaranteed options in the lineup are fixed annuities that pay you interest at competitive crediting rates that are announced in advance. The fixed annuities do not have an explicit expense ratio and are:

- TIAA Stable Value¹
- TIAA Traditional¹

Account or Fund/Share Class	Ticker	ANNUAL FUND OPERATING EXPENSES		PLAN SERVICING FEE CALCULATIONS		
		Gross Expense Ratio ² %	Net Expense Ratio ² %	Revenue Sharing ³ %	+ Plan Servicing Fee/(Credit) %	= Total Administrative Cost %
American Funds Capital World Gr&Inc R6	RWIGX	0.450	0.450	0.00	0.057	0.057
American Funds Growth Fund of Amer R6	RGAGX	0.330	0.330	0.00	0.057	0.057
American Funds New World R6	RNWGX	0.640	0.640	0.00	0.057	0.057
Carillon Eagle Mid Cap Growth R6	HRAUX	0.690	0.690	0.00	0.057	0.057
ClearBridge Small Cap Growth IS	LMOIX	0.790	0.790	0.00	0.057	0.057
CREF Bond Market R3 – Variable Annuity	QCBMIX	0.310	0.310	0.10	(0.043)	0.057
CREF Equity Index R3 – Variable Annuity	QCEQIX	0.230	0.230	0.10	(0.043)	0.057
CREF Global Equities R3 – Variable Annuity	QCGPIX	0.340	0.340	0.10	(0.043)	0.057
CREF Growth R3 – Variable Annuity	QCGRIX	0.260	0.260	0.10	(0.043)	0.057
CREF Inflation-Linked Bond R3 – Variable Annuity	QCILIX	0.240	0.240	0.10	(0.043)	0.057
CREF Money Market R3 – Variable Annuity	QCMMIX	0.240	0.240	0.10	(0.043)	0.057
CREF Social Choice R3 – Variable Annuity	QCSCIX	0.270	0.270	0.10	(0.043)	0.057
CREF Stock R3 – Variable Annuity	QCSTIX	0.310	0.310	0.10	(0.043)	0.057
Goldman Sachs Small Cap Value R6⁴	GSSUX	0.960	0.940	0.00	0.057	0.057
PGIM Total Return Bond R6	PTRQX	0.410	0.410	0.00	0.057	0.057
T. Rowe Price Overseas Stock I⁵	TROIX	0.670	0.670	0.00	0.057	0.057
Templeton Global Bond R6⁶	FBNRX	0.630	0.560	0.00	0.057	0.057
TIAA Real Estate Account – Variable Annuity	QREARX	0.790	0.790	0.24	(0.183)	0.057
TIAA Stable Value ¹ – Guaranteed Annuity	N/A	0.000	0.000	0.00	0.057	0.057
TIAA Traditional Annuity ¹ – Guaranteed Annuity	N/A	0.000	0.000	0.15	(0.093)	0.057

		ANNUAL FUND OPERATING EXPENSES		PLAN SERVICING FEE CALCULATIONS		
Account or Fund/Share Class	Ticker	Gross Expense Ratio ² %	Net Expense Ratio ² %	Revenue Sharing ³ %	+ Plan Servicing Fee/(Credit) %	= Total Administrative Cost %
TIAA-CREF International Eq Idx Institutional⁶	TCIEX	0.060	0.060	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2010 Institutional⁴	TLTIX	0.250	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2015 Institutional⁴	TLFIX	0.230	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2020 Institutional⁴	TLWIX	0.210	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2025 Institutional⁴	TLQIX	0.200	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2030 Institutional⁴	TLHIX	0.200	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2035 Institutional⁴	TLYIX	0.190	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2040 Institutional⁴	TLZIX	0.190	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2045 Institutional⁴	TLXIX	0.200	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2050 Institutional⁴	TLLIX	0.200	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2055 Institutional⁴	TTIIX	0.240	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index 2060 Institutional⁴	TVIIX	0.480	0.100	0.00	0.057	0.057
TIAA-CREF Lifecycle Index Ret Inc Institutional⁴	TRILX	0.310	0.100	0.00	0.057	0.057
Vanguard Equity-Income Adm	VEIRX	0.170	0.170	0.00	0.057	0.057
Vanguard Extended Market Idx I	VIEIX	0.060	0.060	0.00	0.057	0.057
Vanguard Health Care Adm	VGHAX	0.330	0.330	0.00	0.057	0.057
Vanguard Institutional Index I	VINIX	0.035	0.040	0.00	0.057	0.057
Victory Sycamore Established Value R6	VEVRX	0.540	0.540	0.00	0.057	0.057

¹ TIAA Traditional Annuity and TIAA Stable Value are guaranteed insurance contracts and are not investments for federal securities law purposes. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its claims-paying ability. Interest credited includes a guaranteed rate plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the “declaration year,” which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

² Gross expense ratio includes all of an investment’s expenses. Net expense ratio takes into account any investment fee waivers and expense reductions, giving an indication of what is currently being charged.

³ “Revenue Sharing” describes the practice when investment providers share in the cost of plan administration. Please note that TIAA Traditional, TIAA Real Estate, TIAA Stable Value and all CREF annuity accounts do not have an explicit revenue share. Rather, they have a “plan services offset” that is applied to your plan’s administrative and recordkeeping costs.

⁴ A voluntary fee waiver applies. See the prospectus for the fee waiver expiration date.

⁵ A redemption fee may apply. See the fund’s prospectus for details.

⁶ A contractual fee waiver applies. See the prospectus for the fee waiver expiration date.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit TIAA.org for details. Stable value investment options may be subject to equity wash restrictions.

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

TIAA Stable Value, CREF Money Market R3, and TIAA Real Estate Account—equity wash restriction: In order to provide the performance, stability and liquidity attributes of a stable value option, participant transfers from stable value options are subject to an industry standard 90-day equity wash rule. This means participants are prohibited from transferring from TIAA Stable Value directly to competing funds. Competing funds are plan investment options that exhibit a pattern of performance consistent with stability and include money market funds, short-term bond funds, the TIAA Real Estate Account and the TIAA Brokerage account. The TIAA Brokerage account option is considered a competing fund since it offers access to competing funds. Participants wishing to transfer amounts from TIAA Stable Value to competing funds must first transfer to noncompeting funds, where the amount originally transferred must remain for 90 days before the participant can then transfer the amount to one or more competing funds. In addition, to minimize the negative effects of frequent trading, transfers into TIAA Stable Value are restricted for 30 days following a transfer out.

Understanding retirement plan fees

When making decisions about your account, it is important to know there are fees associated with many of the plan's services and investments. A recent change impacts how your plan administration costs will be assessed and displayed on your quarterly statements.

GENERAL ADMINISTRATIVE SERVICES FEE

Annual administrative fees cover services such as recordkeeping, legal, accounting, investment advisory, and other plan and participant services.¹

There have always been fees associated with your retirement plan—now they will be more transparent. Effective October 1, 2019, an annual plan servicing fee of up to 0.057% (\$0.57 per \$1,000 invested) will be deducted proportionally from each of your investments on a quarterly basis. This amount will be realized by assessing a fee or credit to each investment you choose within your plan. Each fee or credit will be applied to your account on the last business day of each quarter and identified as a "TIAA Plan Servicing Fee" or a "Plan Servicing Credit" on your quarterly statements (see the "Investment-specific services" section of your statement for more detail).

INVESTMENT-SPECIFIC SERVICES FEE

Each investment option has a fee for investment management and associated services. You generally pay for these costs through what is called an expense ratio. Expense ratios are displayed as a percentage of assets. For example, an expense ratio of 0.50% means a plan participant pays \$5 annually for every \$1,000 in assets. Taking the expense ratio into consideration helps you to compare investment fees.

In some cases, investment providers (PGIM, T. Rowe Price, TIAA, Vanguard, etc.) share in the cost of plan administration. This practice is called "revenue sharing." An investment manager, distribution company or transfer agent may pay a portion of a mutual fund's expense ratio from their revenues to a plan recordkeeper, such as TIAA, for keeping track of the ownership of the mutual fund's shares and other shareholder services. Any revenue shared by an investment provider is included as part of each investment's expense ratio (it is not in addition to the published expense ratios).

Please note that TIAA Traditional, TIAA Real Estate Account and all CREF annuity accounts do not have revenue sharing. Rather, TIAA may apply a "plan services expense offset" to a plan's administrative and recordkeeping costs for these investment options.

If an investment's revenue sharing amount exceeds 0.057%, no additional plan servicing fee is assessed and the excess will be returned to you as a credit. If the revenue sharing amount is less than 0.057%, the difference is applied as a

plan servicing fee. These fee assessments will be shown on your next quarterly statement.

For information on investment-specific expenses and fees, please refer to the investment table(s) provided on pages 6 and 7 of this guide. You can also find the expense ratios and other fees and expenses at **TIAA.org** or in the prospectuses at **TIAA.org/performance**.

REDEMPTION FEE

A redemption fee is charged when the mutual fund shares have not been held in an account for a specified period of time. This fee is designed to discourage frequent trading activities by investors, which drive up fund operating costs and reduce returns for long-term investors in the funds. Each mutual fund company imposes its own rules regarding the amount charged and the holding period, which are both detailed in a fund's prospectus.

T. Rowe Price Overseas Stock (TROIX) shown on page 6 is the only fund on this investment lineup that has a redemption fee associated with it. See the prospectus at **TIAA.org** for more information.

SELF-DIRECTED BROKERAGE FEE

TIAA Self-directed Brokerage customers are charged a commission on all transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit **TIAA.org/SDA_CAA** for a complete list of commissions and fees. Other fees and expenses apply to a continued investment in the funds and are described in each fund's current prospectus. Please note that you may only invest up to 90% of your plan account balance in a TIAA Brokerage account. If you currently have a brokerage account, you will receive a separate communication.

LOAN ISSUANCE FEE

TIAA will charge an origination fee of \$75 for each new general purpose Retirement Plan Loan and \$125 for each residential loan. The full loan amount is deducted from your account, and the initiation fee is reduced from the proceeds of the loan check. In addition, there is an annual maintenance fee of \$25 for each new loan after October 4, 2019, which is deducted from your account.

ALL THINGS CONSIDERED

Fees are important, but they are just one factor in your decision-making process. In addition to fees and expenses, you should be sure your investment choices reflect your personal risk tolerance, the time frame until your retirement and the appropriate asset allocation to suit your investment needs.

¹ Plan servicing fees can be deducted from investment options in Retirement Choice (RC) contracts; however, plan servicing fees cannot be deducted from Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) contracts.



Retirement plan investment advice

As a participant in the UAB Hospital Management, LLC retirement program, you have access to personalized retirement plan advice on the plan's investment options from a TIAA financial consultant. This service is available as part of your retirement program *at no additional cost to you*.

TIAA'S ADVICE IS DESIGNED TO HELP YOU ANSWER IMPORTANT QUESTIONS, INCLUDING:

- 1. Am I on track to reach my retirement savings goals?**
We'll help you analyze how your investments are performing and determine if you're saving enough to help meet your needs.
- 2. Which combination of retirement plan investments is right for me?**
Get assistance picking the right investments based on your plan investment options, diversifying properly and allocating contributions to balance your need for growth potential with your tolerance for risk.
- 3. How can I meet my income needs in retirement?**
Get help determining the amount you'll need to meet your retirement income goals.

HOW TO ACCESS TIAA'S ADVICE

Online

Get quick, convenient answers using the Retirement Advisor online tool. Visit **TIAA.org/retirementadvisor** and log in to your account.

By phone or in person

Receive personalized retirement plan investment advice either over the phone or in person.

Schedule your advice session by calling **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT).

You can also schedule online at **TIAA.org/schedulenow**.

IMPORTANT: The projections or other information generated by the Retirement Advisor tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.



Q&A

1. Why is UAB Hospital Management, LLC updating the retirement plan?

UAB Hospital Management, LLC is committed to providing you with competitive retirement benefits. Based on a recent review of the retirement program, updates will be made to provide you with the investments, services and tools you need to pursue your retirement savings goals.

2. How can I learn about the new investment options?

A list of the new investment options is included in this guide. You can visit the dedicated retirement program website at **TIAA.org** and enter a ticker symbol in the site's search feature for additional information.

3. What if I would like help making investment choices?

You can get personalized advice on the plan's investment options from a TIAA financial consultant. This service is available as part of your retirement program *at no additional cost to you*.

To schedule an advice session, call TIAA at **800-732-8353**, weekdays, 7 a.m. to 7 p.m. (CT). You can also schedule online at **TIAA.org/schedulenow**.

4. What should I expect from an advice session?

You can expect a thorough review of your account and an action plan for moving forward. Advice sessions last approximately 45 minutes. Bring all your investment account statements, including any retirement investments outside of the retirement program and your most recent Social Security statement, if available. A TIAA financial consultant will use this information to understand your current financial situation and develop an action plan. A family member or guest is welcome to join the consultation with you.

5. What happens to my current outstanding loan, systematic withdrawal, TPA (transfer payout annuity) or required minimum distribution?

You will receive separate communications if you need to take any action.

6. Will loans continue to be available?

Yes, the UAB Hospital Management, LLC retirement plan lets you borrow against your retirement account. For more details on how Retirement Plan Loans are changing, see page 5.

7. Does it make sense to consolidate my retirement accounts from other providers?

You might find it easier to manage your retirement money by working with only one provider. That said, transferring balances can sometimes trigger costs. Before consolidating outside retirement balances, call TIAA at **800-842-2252**, or schedule a one-on-one advice session by calling TIAA at **800-732-8353**, to see if you can transfer those balances directly to your TIAA retirement account. You should carefully consider all your options. For instance, you may be able to leave money with a prior provider, roll over money to an IRA, or cash out all or part of the account value. Weigh the advantages and disadvantages of each option carefully, including investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment and your particular financial needs. You should seek the guidance of your financial professional and tax advisor before consolidating balances.

8. Can I move money from an existing TIAA account to a new one?

Yes, but it's a move you'll want to weigh carefully. You may move money out of your existing TIAA contracts to the new contracts, subject to any restrictions that apply to the investments; however, any money that you move out of your existing contract(s) cannot be moved back into them. Money in the TIAA Traditional Annuity deserves special attention. For instance, money moved out of TIAA Traditional in the existing contracts will no longer receive the 3% minimum guaranteed rate. In short, the pros and cons are different for every participant. To learn more about TIAA Traditional, liquidity rules and the differences between RC contracts, please see the contract comparison chart at **[TIAA.org/comparison](https://www.tiaa.org/comparison)** or contact TIAA at **800-842-2252**.

9. What are annuities?

There are different types of annuities, but they are typically designed to give you the opportunity to grow your money while you're working and provide you with the option to receive income for life when you retire. In fact, annuities are the only retirement products that can guarantee to pay you (or you and a spouse or partner) income for life.

Guaranteed annuities (also known as fixed annuities):

Earn a minimum guaranteed interest rate on your contributions, plus the potential for additional amounts of interest. In retirement, guaranteed annuities can offer you income for life that will never fall below a certain guaranteed level and provide income that is guaranteed to last for your lifetime.¹ For example, TIAA Stable Value and TIAA Traditional are guaranteed annuities.

Variable annuities: Invest in a variety of asset classes, and account values will fluctuate based on the performance of the investments in the accounts. It is possible to lose money in variable annuities. In retirement, variable annuities can provide an income stream that is guaranteed to last for your lifetime, but the actual amount will rise or fall based on investment performance. For example, CREF Bond Market R3, CREF Equity Index R3, CREF Global Equities R3, CREF Growth R3, CREF Inflation-Linked Bond R3, CREF Money Market R3, CREF Social Choice R3 and CREF Stock R3 are variable annuities.

¹ Guarantees are based on the claims-paying ability of the issuing company.



Retirement plan updates start September 2019

KEY DATES	EVENTS
Beginning August 28, 2019, through October 1, 2019	Webinars and on-site seminars begin. Watch for additional information, including dates and locations, from your employer.
September 16 – October 4, 2019	There will be a brief quiet period during which you cannot make changes to contribution percentages, but you can still access your account, request fund transfers, update your beneficiary, or review investment performance.
Week ending September 20, 2019	You will be enrolled in your new RC account and will receive a confirmation with important information on making the most of your participation with TIAA.
October 4, 2019	TIAA portal is available and online salary deferrals can now be made for salary deferral agreements.
Week ending November 1, 2019	All TIAA mutual fund balances for current TIAA participants in legacy contracts transfer to new Retirement Choice (RC) contracts.

HAVE QUESTIONS?

- Use the online Retirement Advisor tool. It provides investment advice based on your goals and risk tolerance. Visit **TIAA.org/retirementadvisor** and log in to your account.
- Schedule an advice session with a financial consultant to get personalized retirement plan advice (page 9).

We're here to help

NOT SURE WHERE TO BEGIN? LET US HELP YOU TAKE THE NEXT STEP!

IN PERSON	PHONE	ONLINE
Schedule a one-on-one advice session by calling TIAA at 800-732-8353 , weekdays, 7 a.m. to 7 p.m. (CT), or visit TIAA.org/schedulenow . There is <i>no additional cost to you</i> for this service.	If you have any questions or would like assistance selecting your new investment options, call TIAA at 800-842-2252 , weekdays, 7 a.m. to 9 p.m., and Saturday, 8 a.m. to 5 p.m. (CT).	Manage your account online by going to TIAA.org and selecting <i>Log in</i> . If you're new to TIAA, select <i>Log in</i> , then click on <i>Register for online access</i> . Follow the on-screen directions to gain online access to your account.

RETIREMENT PLANNING ON THE GO

Take your planning with you using the TIAA mobile app. You can get a clear picture of your accounts anytime with the TIAA app:

- Check your balances
- Track investment/fund performance
- Contact a TIAA financial consultant
- Retrieve secure messages and notifications about account activity

Visit your favorite app store to download today.



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You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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