

Navigating changes to the Jacksonville University Defined Contribution Retirement Plan



Overview of topics we'll be covering today



Why changes are being made



What stays the same



Plan enhancements/updates



New investments



What's happening to existing balances and future contributions



Key dates



Next steps you can take



Jacksonville University believes this change will benefit employees by taking advantage of:

- Improved participant experience
- Enhanced administrative structure
- Professional investment oversight allows JU to act in best interest of employees
- Greater efficiencies leading to effective cost management
- Improved ability to meeting regulatory requirements

Most aspects of your plan remain unchanged



Eligibility requirements for participation



Employer match and contribution schedule



Vesting schedule



TIAA services



New Retirement Choice and Retirement Choice Plus contracts



New investment options



TIAA Brokerage



New fee structure



New Retirement Plan Loans

**What's happening to
future contributions and
existing balances?**



All actively contributing employees will be enrolled in new Retirement Choice and Retirement Choice Plus contract(s).

- The new contracts will be issued on or about December 18, 2018.
- Your current beneficiary designation(s) will be applied to your new account(s).
- Effective January 15, 2019, your contributions will be directed to the age-based Vanguard Target Retirement Fund that's closest to your approximate retirement date (at age 65).
- You may change the way contributions are directed after the new fund lineup takes effect on December 18.
- In cases where an allocation election has not been made, future contributions will be invested in the target-date fund as instructed by Jacksonville University.

Understanding—and using—your plan’s investment menu



Option

1

**Select a diversified,
professionally
managed portfolio**

Choose a target-date fund if you want a simple yet diversified approach to investing*



Option

2

**Build your
own portfolio**

Create an investment strategy, based upon your goals, with assistance from TIAA

* Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss.

Option 1: Select a target-date fund



	Name—Share Class	Ticker symbol	Date range
	Vanguard Target Retirement Income Investor	VTINX	Before 1943
	Vanguard Target Retirement 2015 Investor	VTXVX	1943 - 1947
	Vanguard Target Retirement 2020 Investor	VTWNX	1948 - 1952
	Vanguard Target Retirement 2025 Investor	VTTVX	1953 - 1957
	Vanguard Target Retirement 2030 Investor	VTHRX	1958 - 1962
	Vanguard Target Retirement 2035 Investor	VTTHX	1963 - 1967
	Vanguard Target Retirement 2040 Investor	VFORX	1968 - 1972
	Vanguard Target Retirement 2045 Investor	VTIVX	1978 - 1982
	Vanguard Target Retirement 2050 Investor	VFIFX	1983 -1987
	Vanguard Target Retirement 2055 Investor	VFFVX	1988 -1992
	Vanguard Target Retirement 2060 Investor	VTTSX	1993 -1997
	Vanguard Target Retirement 2065 Investor	VLXVX	1988 - Present

If you don't choose any investment options, your contributions will be invested in the target-date fund closest to the year you turn 65.

Investing involves risk of loss of principal. Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss.

Option 2: Build your own portfolio using the new RC and RCP investment menu



Proposed	Ticker	Category
Brokerage Self-Directed Window	--	Mutual Fund Window
Brookfield Global Listed Real Estate	BLRYX	Real Estate
DFA U.S. Targeted Value Fund	DFFVX	Small Value
Dodge & Cox Global Stock Fund	DODWX	Global Stock
Harding Loevner International Equity	HLMIX	Foreign Large Growth
Meridian Growth Fund	MRRGX	Small Growth
Oakmark International	OAKIX	Foreign Large Value
PIMCO Inflation Response Multi-Asset Fund	PIRMX	Inflation-Protection
PRIMECAP Odyssey Growth Fund	POGRX	Large Growth
T. Rowe Price Instl. Large Cap Growth Fund	TILCX	Large Value
TIAA Traditional RC/RCP	--	Guaranteed Annuity ¹
Vanguard FTSE Social Index Fund- Investor	VFTSX	Large Growth
Vanguard Federal Money Market - Investor	VMFXX	Money Market
Vanguard Target Retirement 2015 - Investor	VTXVX	Target-Date 2015
Vanguard Target Retirement 2020 - Investor	VTWNX	Target-Date 2020
Vanguard Target Retirement 2025 - Investor	VTTVX	Target-Date 2025
Vanguard Target Retirement 2030 - Investor	VTHR X	Target-Date 2030
Vanguard Target Retirement 2035 - Investor	VTT HX	Target-Date 2035
Vanguard Target Retirement 2040 - Investor	VFORX	Target-Date 2040
Vanguard Target Retirement 2045 - Investor	VTIVX	Target-Date 2045
Vanguard Target Retirement 2050 - Investor	VFIFX	Target-Date 2050
Vanguard Target Retirement 2055 - Investor	VFFVX	Target-Date 2055
Vanguard Target Retirement 2060 - Investor	VTT SX	Target-Date 2060
Vanguard Target Retirement 2065 - Investor	VLXVX	Target-Date 2065
Vanguard Target Retirement Income - Investor	VTINX	Target-Date Retirement
Vanguard Total Bond Market Index - Admiral	VBTLX	Intermediate-Term Bond
Vanguard Total International Stock Index - Admiral	VTIAX	Foreign Large Blend
Vanguard Total Stock Market Index - Admiral	VTSAX	Large Blend
Western Asset Core-Plus Bond Fund	WACPX	Intermediate-Term Bond

1. Guarantees are subject to Teachers Insurance and Annuity Association of America's claims-paying ability.

Sample mapping for illustrative purposes only



Fund Name	Ticker	Category		Fund Name	Ticker	Category
CREF Bond Market R2	QCBMPX	US Insurance Intermediate-Term Bond	➔	Vanguard Total Bond Market Index Adm	VBTLX	US Fund Intermediate-Term Bond
CREF Equity Index R2	QCEQPX	US Insurance Large Blend	➔	Vanguard Total Stock Mkt Idx Adm	VTSAX	US Fund Large Blend
CREF Global Equities R2	QCGLPX	US Insurance World Large Stock	➔	Dodge & Cox Global Stock	DODWX	US Fund World Large Stock
CREF Growth R2	QCGRPX	US Insurance Large Growth	➔	PRIMECAP Odyssey Growth	POGRX	US Fund Large Growth
CREF Inflation-Linked Bond R2	QCILPX	US Insurance Inflation-Protected Bond	➔	PIMCO Inflation Response MultiAsst Instl	PIRMX	US Fund Allocation--15% to 30% Equity
CREF Money Market R2	QCMPX	US Fund Money Market - Taxable	➔	Vanguard Federal Money Market Investor	VMFXX	US Fund Money Market - Taxable
CREF Social Choice R2	QCSCPX	US Insurance Allocation--50% to 70% Equity	➔	Vanguard FTSE Social Index Fund	VFTSX	Large Growth
CREF Stock R2	QCSTPX	US Insurance Allocation--85%+ Equity	➔	Vanguard Total Stock Mkt Idx Adm	VTSAX	US Fund Large Blend
TIAA Real Estate Account	QREARX	US Insurance Fund Miscellaneous Sector	➔	Brookfield Global Listed Real Estate Y	BLRYX	US Fund Global Real Estate
TIAA-CREF International Eq Retire	TRERX	US Fund Foreign Large Blend	➔	Vanguard Total Intl Stock Index Admiral	VTIAX	US Fund Foreign Large Blend
TIAA-CREF Large-Cap Value Retire	TRLCX	US Fund Large Value	➔	T. Rowe Price Instl Large Cap Value	TILCX	US Fund Large Value
TIAA-CREF Lifecycle 2010 Retirement	TCLEX	US Fund Target-Date 2000-2010	➔	Vanguard Target Retirement Income Inv	VTINX	US Fund Target-Date Retirement
TIAA-CREF Lifecycle 2015 Retirement	TCLIX	US Fund Target-Date 2015	➔	Vanguard Target Retirement 2015 Inv	VTXVX	US Fund Target-Date 2015
TIAA-CREF Lifecycle 2020 Retirement	TCLTX	US Fund Target-Date 2020	➔	Vanguard Target Retirement 2020 Inv	VTWNX	US Fund Target-Date 2020
TIAA-CREF Lifecycle 2025 Retirement	TCLFX	US Fund Target-Date 2025	➔	Vanguard Target Retirement 2025 Inv	VTTVX	US Fund Target-Date 2025
TIAA-CREF Lifecycle 2030 Retirement	TCLNX	US Fund Target-Date 2030	➔	Vanguard Target Retirement 2030 Inv	VTHRXX	US Fund Target-Date 2030
TIAA-CREF Lifecycle 2035 Retirement	TCLRX	US Fund Target-Date 2035	➔	Vanguard Target Retirement 2035 Inv	VTTHX	US Fund Target-Date 2035
TIAA-CREF Lifecycle 2040 Retirement	TCLOX	US Fund Target-Date 2040	➔	Vanguard Target Retirement 2040 Inv	VFORX	US Fund Target-Date 2040
TIAA-CREF Lifecycle 2045 Retirement	TTFRX	US Fund Target-Date 2045	➔	Vanguard Target Retirement 2045 Inv	VTIVX	US Fund Target-Date 2045
TIAA-CREF Lifecycle 2050 Retirement	TLFRX	US Fund Target-Date 2050	➔	Vanguard Target Retirement 2050 Inv	VFIFX	US Fund Target-Date 2050
TIAA-CREF Lifecycle 2055 Retirement	TTRLX	US Fund Target-Date 2055	➔	Vanguard Target Retirement 2055 Inv	VFFVX	US Fund Target-Date 2055
TIAA-CREF Lifecycle Retire Income Retire	TLIRX	US Fund Target-Date Retirement	➔	Vanguard Target Retirement Income Inv	VTINX	US Fund Target-Date Retirement
TIAA-CREF Mid-Cap Growth Retire	TRGMX	US Fund Mid-Cap Growth	➔	PRIMECAP Odyssey Growth	POGRX	US Fund Large Growth
TIAA-CREF Mid-Cap Value Retire	TRVRX	US Fund Mid-Cap Value	➔	DFA US Targeted Value I	DFFVX	US Fund Small Value
TIAA-CREF Quant Small-Cap Equity Ret	TRSEX	US Fund Small Growth	➔	Meridian Growth Fund	MRRGX	US Fund Small Growth ¹²

What's happening to my existing annuity balances?



Existing contracts are no longer open to future contributions as of January 3, 2019

- You may transfer assets from your existing contracts to your new RC/RCP contracts.
- You may transfer assets within your existing contracts.
- Any assets transferred into new investment options cannot be moved back.

Current investment option/Current accounts	Ticker symbol	Action
CREF Bond Market R2 (variable annuity)	QCBMPX	Available for transfer to new accounts. No action is required; you may leave your existing assets in these investment options.
CREF Inflation-Linked Bond R2 (variable annuity)	QCILPX	
TIAA Traditional Annuity (guaranteed annuity)	N/A	
CREF Equity Index R2 (variable annuity)	QCEQPX	Only TIAA Traditional is offered in your new fund line up. All these other existing investment options are not offered in the new fund line up. Assets available for transfers within the current contracts and into new accounts. No action is required; you may leave your existing assets in these investment options.
CREF Global Equities R2 (variable annuity)	QCGLPX	
CREF Growth R2 (variable annuity)	QCGRPX	
CREF Money Market R2 (variable annuity)	QCMMPX	
CREF Social Choice R2 (variable annuity)	QCSCPX	
CREF Stock R2 (variable annuity)	QCSTPX	
TIAA Real Estate Account (variable annuity)	QREARX	

- In the new Retirement Choice and Retirement Choice Plus contract(s), the TIAA Traditional guaranteed rate is between 1% and 3% (determined annually)¹

- This adjustable rate in the new contracts allows TIAA to be more responsive to the prevailing interest rate environment, and may potentially pay you additional amounts²

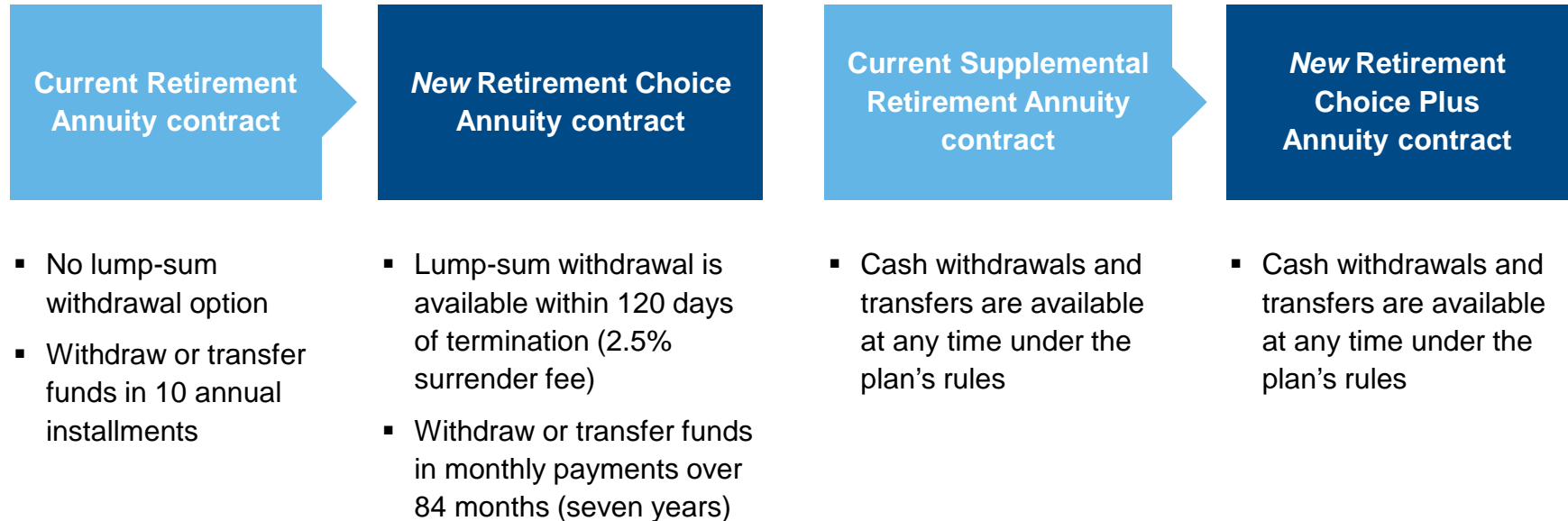
- However, the new guaranteed rate may be lower than the rate in the current contract

- Moving money from your current contract to the new contract is permanent—money cannot be moved back

1. Guarantees are subject to Teachers Insurance and Annuity Association of America's claims-paying ability.

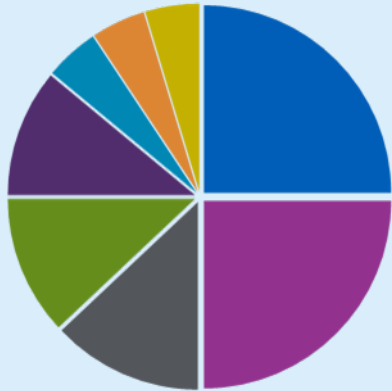
2. TIAA's Board of Trustees declares whether additional amounts will be paid in March of each year. Such additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed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

Important changes to TIAA Traditional Annuity withdrawals or transfers



Remember, regardless of contract, TIAA Traditional always gives you the ability to receive income for life in retirement.¹

1. All guarantees are subject to Teachers Insurance and Annuity Association of America's claims-paying ability.



Features:

- You can choose your own investments
- Access thousands of mutual funds
- Buy, sell or transfer funds online or by phone
- Minimum \$1,000 investment
- Brokerage service fees for transactions may apply

Reminder:

- Jacksonville University will not monitor performance of brokerage services investment options
- TIAA does not offer investment advice for brokerage investment options

Some securities may not be suitable for all investors.

By opening a brokerage account, you will be charged a commission on all transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Visit [TIAA.org/SDA_CAA](https://www.tiaa.org/SDA_CAA) and click on *Learn about fees* for a complete list of commissions and fees. Other fees and expenses apply to a continued investment in the funds and are described in the fund's current prospectus. The Brokerage Account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address.

New retirement plan loan option.



If you borrow against your retirement plan account you will no longer be issued collateralized loans.

Starting on or about December 18, if you take out a loan, it will be offered with a fixed rate of interest and funded directly from your retirement account.

The loan amount is deducted from your plan accumulations, and subsequent loan payments, including interest, is credited to your account.

- If you take out a loan, you will be issued a one-time origination fee. The fee is \$75 for general purpose loans and \$125 for residential purpose loans.
- You cannot have more than 3 outstanding loans at any one time.
- If you are, or become, a former employee, 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 have a current outstanding loan, you are not required to take any action; your loan payments will continue automatically.

Key dates



Key dates



Date	Event
Week of December 18	<p>You will be enrolled in a new TIAA account(s) and all changes will take effect.</p> <p>You will receive an enrollment confirmation with important information about making the most of your participation with TIAA.</p>
January 2, 2019	Final contributions into your existing account(s).
January 3, 2019	All future payroll contributions will be directed to your new contract from this point forward.
Week of January 15	<p>First contributions in your new account(s).</p> <p>Brokerage Account is available.</p> <p>New plan pricing begins – see your future quarterly statements for information.</p>

Next steps you can take



Next steps you can take



Review the plan change letter and transfer chart



Enroll, update beneficiaries and more at **TIAA.org/ju**



Manage the day-to-day at **TIAA.org**



Use the advice tools at **TIAA.org/tools**



Schedule a one-on-one consultation with TIAA



Get personalized retirement plan advice at no additional cost

Get personalized retirement plan advice from a TIAA financial consultant

- This service is currently available
- Sessions available in person or by phone
- Based on your time horizon, investment goals and risk tolerance



This transition may be a good time to take a fresh look at your account.



**Sign up at a
TIAA seminar**



TIAA.org/schedulenow



**Call TIAA at 800-732-8353
Weekdays, 8 a.m to 8 p.m
(ET)**

Questions?





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BUILT TO PERFORM.

CREATED TO SERVE.

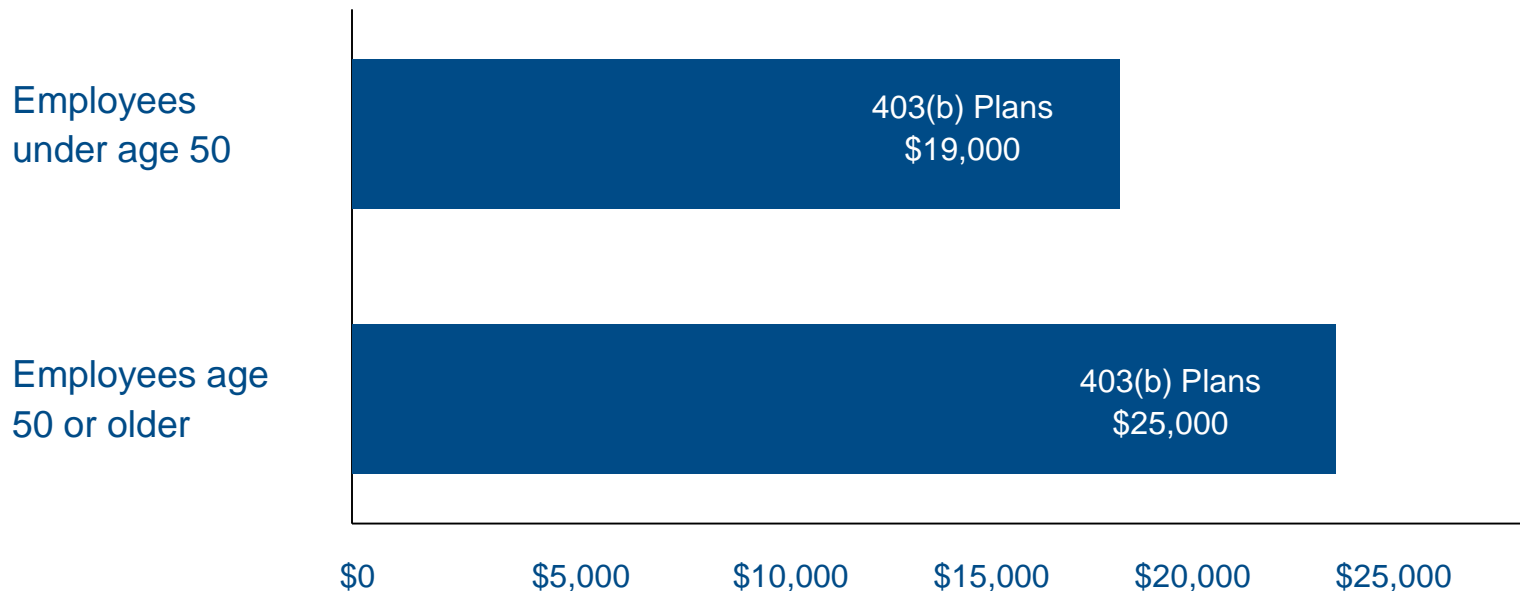


Appendix

Maximizing the power of your retirement plan



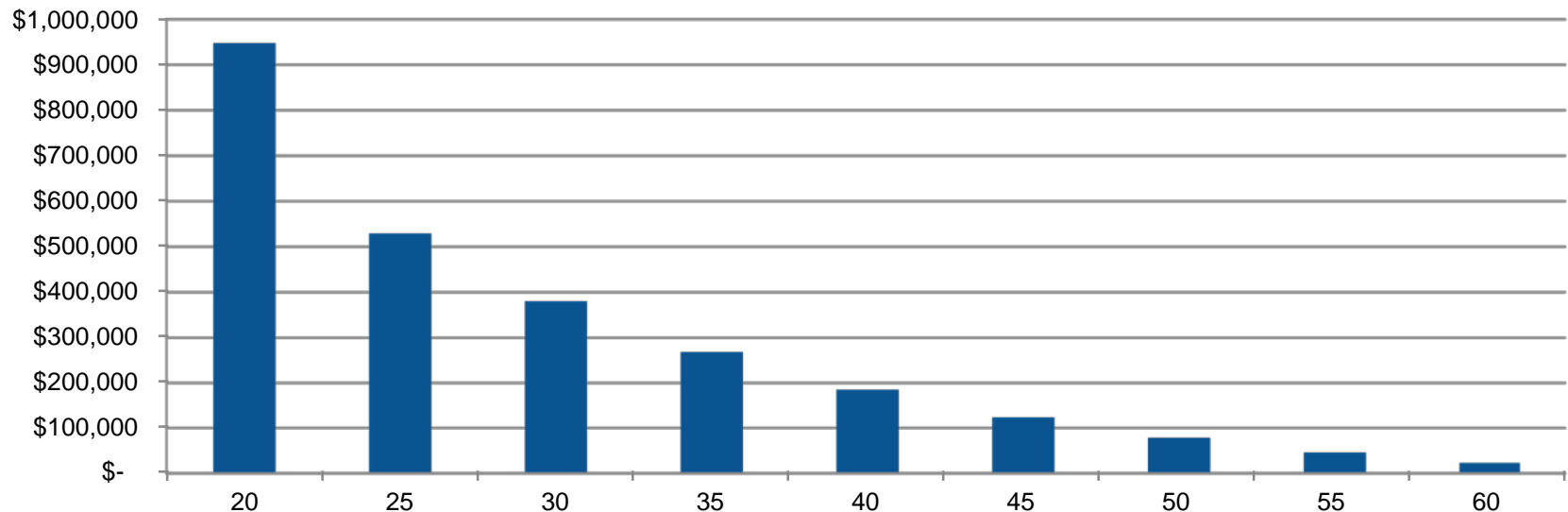
2019 IRS limits for salary deferral retirement plans



And the more you save through pretax contributions, the lower your current taxable income.

The importance of starting early—how much could your daily cup of \$6 coffee add up to for retirement instead?

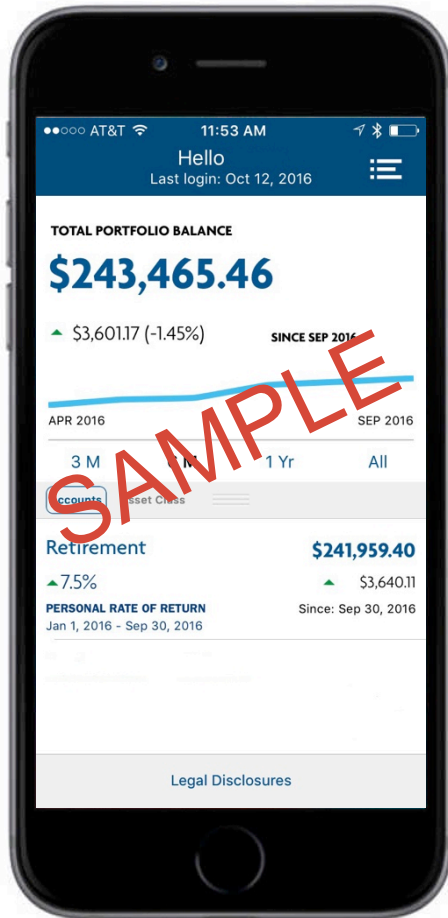
Benefit of early retirement contributions



Assumptions

- Beginning Age: 20
- Daily Saving: \$6.00 (an average visit to Starbucks in 2018)
- Annual escalation: \$0.25 (assumes cost of the average visit increases every year)
- Annual earnings: 6.0%
- Retirement age: 67

Earnings compounded monthly, compounded after the collection of the funds from the prior month. Based upon actual days per month.



With the TIAA app, you can:

- See account details at a glance
- Monitor your contributions and asset allocations
- Contact your advisor or get in touch with a TIAA financial consultant anytime, anywhere
- Manage your account anytime, wherever you are



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