

DUKE UNIVERSITY FACULTY AND STAFF RETIREMENT PLAN  
**TIAA Traditional Account/Retirement Choice Contract**

## **Key Issues to Consider**

The Retirement Annuity (RA), Supplemental Retirement Annuity (SRA), Group Retirement Annuity (GRA) and Group Supplemental Retirement Annuity (GSRA) contracts will be frozen to new contributions as of January 4, 2019. This means, no new contributions can go into these contracts. To accommodate investors in the TIAA Traditional Account, a new Retirement Choice (RC) contract will be opened at TIAA with the TIAA Traditional Account as an investment option.

The TIAA Traditional Account under the new Retirement Choice (RC) contract has different interest rate, liquidation and distribution features. This may impact your decision to invest in this account.

- **Current crediting rate** – As of October 24, 2018, the current crediting rate for new contributions to the TIAA Traditional Account is 4.25%. This rate is higher than the guaranteed rate for the RA, SRA, GRA and GSRA contracts. Please visit [TIAA.org/duke/investment-performance](http://TIAA.org/duke/investment-performance) for additional details on the crediting rates for the TIAA Traditional Account.
- **Guaranteed Minimum Rate** - Under the new RC contract, the TIAA Traditional Account has a guaranteed minimum interest rate of between 1% and 3%, determined annually. The guaranteed rate in your current RA, SRA, GRA and/or GSRA contract(s) is 3%.
- **Liquidation features** - Please see the attached Frequently Asked Questions document along with the contract comparison chart to better understand the liquidity features of each contract.
- Please note, moving money from any existing RA, SRA, GRA, and/or GSRA contract(s) to a new RC contract or an investment option on the Fidelity platform is a permanent decision. Money cannot be moved back into the RA, SRA, GRA and/or GSRA contract(s).

You are encouraged to discuss with a financial advisor to make sure that you have a well-diversified portfolio.