



The University System of Maryland

Making Retirement Program
Enrollment Easy For You



Financial Services



What Makes TIAA-CREF Different?

TIAA-CREF is the financial services organization of choice for 3.7 million of your colleagues in the academic, medical, cultural and research fields. We offer you:

Low Costs

Our fees are generally half the industry average (applies to mutual fund and variable annuity account expense ratios. Source: Morningstar Direct, September 2011, based on Morningstar expense comparisons by category).

A Wide Array of Retirement Products

Having invented the variable annuity in 1952, TIAA-CREF has long pioneered the use of these accounts in funding retirement investing. Today, you have access to a wide range of annuity accounts and mutual funds in the five major asset classes. These choices offer you an excellent opportunity to create a broadly diversified portfolio for your retirement savings needs.

TIAA'S Stability and Financial Strength

TIAA is one of only three insurance groups in the United States to hold the highest ratings currently awarded from all four leading independent insurance industry ratings agencies.*

Leadership You Can Trust — For More Than 90 Years

TIAA-CREF has been a leader in corporate governance and accounting reform for many years—long before these issues moved into the mainstream. Today, TIAA-CREF is trusted by a host of premier institutions across the nation and has \$440.7 billion in combined assets under management (as of September 30, 2011). And we offer flexible retirement income solutions to help you through your retirement.

* For its stability, claims-paying ability and overall financial strength, TIAA currently holds the following ratings: A.M. Best (A++ as of 2/11), Fitch (AAA as of 6/11), Moody's Investors Service (Aaa as of 6/11) and Standard & Poor's (AA+ as of 8/11). Per S&P criteria, the downgrade of U.S. long-term government debt limits the highest rating of U.S. insurers to AA+ (the second-highest rating available). There is no guarantee that current ratings will be maintained. Ratings represent a company's ability to meet policyholders' obligations and claims and do not apply to variable annuities, mutual funds or any other product or service not fully backed by TIAA's claims-paying ability.

The University System of Maryland Plans

Optional Retirement Plan (ORP)

Available to Faculty and Exempt Staff. The ORP is administered by the State of Maryland and is the base retirement plan that your employer contributes to on your behalf (currently 7.25% of your annual salary). If you're eligible for the ORP, you are **not** eligible to receive Match Monies in a supplemental 403(b) or 457(b) plan.

403(b) Supplemental Retirement Plan

Available to all employees. Through payroll deductions, you can contribute additional pretax funds to a supplemental plan above and beyond what is contributed to the ORP, 457(b) or Match plan up to the IRS maximum.

457(b) Supplemental Retirement Plan

Available to all employees. Through payroll deductions, you can contribute additional pretax funds to a 457(b) plan above and beyond what is contributed to the ORP, 403(b) or Match plan up to the IRS maximum.

State of Maryland 401(a) Match Plan

Available to those who are eligible for and participate in the State Employees Pension System and participate in a Supplemental Retirement Plan. The State may match a portion of your contributions in a separate account as approved annually by the State General Assembly.

Participating in the ORP and receiving other benefits such as Social Security may help cover essential living expenses in retirement. However, they may not be enough to finance the lifestyle you have in mind.

Consider taking advantage of your employer's supplemental retirement plans using group supplemental retirement annuities through TIAA-CREF in which you contribute on a pretax basis. This means that your contributions are taken from your paycheck before federal taxes are withheld — reducing your current taxable income and increasing the savings you'll have available for retirement.

Getting Started — We Make Enrolling Easy

Now that you are eligible to participate in The University System of Maryland's retirement program, the most important steps you need to take are enrolling in the plan and choosing your investment strategy. TIAA-CREF makes it easy for you to begin participating in the plan through Electronic Enrollment.



Any withdrawals you make from your account are subject to ordinary income tax and an additional 10% federal tax may apply if you make a withdrawal prior to age 59½.



It's Easy To Enroll

All you need to do to enroll with TIAA-CREF is to complete the forms required by your employer and the State of Maryland and select TIAA-CREF as your retirement plan provider. All forms must be returned to your employer.

- For the Optional Retirement Plan: Complete a USM Vendor Selection Form and the SRPS Form 60.
- For the 403(b) and 457(b) plans: Complete a Salary Deferral Agreement and Deduction Authorization Form.

We'll do the rest by automatically enrolling you in the plan(s) you have chosen when we receive your first contribution through your employer.

- We'll direct your contributions to the TIAA-CREF Lifecycle Fund that's closest to the year you expect to retire.
- You'll receive a Welcome Letter with important account and personal information, including a beneficiary designation/change form after your first deduction or contribution has been made to each account.
- Once we've established your retirement account(s), you can change how you allocate your future contribution(s), transfer existing funds and name your beneficiaries by logging in to your accounts online at tiaa-cref.org or by calling **800 842-2252**. Note that it's important to name beneficiaries for your account; otherwise, your designation will be set up as your estate.

Choosing The Right Investment Strategy For You

Simplified One-Decision Strategy

To make your enrollment as simple as possible, you may want to consider contributing to a TIAA-CREF Lifecycle Fund.* If you're not comfortable building your own portfolio or don't have time to research the plan investment choices, we'll set up your account and direct your contributions to the TIAA-CREF Lifecycle Fund that is closest to your anticipated retirement date.

As with all mutual funds, the principal value of a Lifecycle Fund isn't guaranteed. Also, please note that the target date of the Lifecycle Fund is an approximate date when investors may begin withdrawing from the fund.

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature, or visit tiaa-cref.org for details.

Build Your Own Portfolio Strategy

You can choose among investments and different asset classes to develop your portfolio to match your time horizon and tolerance for investment risk. You can change your allocations after we receive your first contribution and enroll you to build your portfolio at the same time you are being enrolled in the plan.

Retirement Planning and Advice

Our goal is to provide objective advice and personalized planning to help you pursue your retirement savings goals. As a TIAA-CREF participant, you can turn to knowledgeable TIAA-CREF Consultants to help you select investments that are aligned with your unique savings needs. Call **800 842-2252** to speak with a consultant who can help you plan and invest for your retirement.

* Please note that TIAA-CREF 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 as well. Since TIAA-CREF Lifecycle Funds are actively managed, their asset allocations are subject to change and may vary from those shown or discussed. Approximately seven to ten years following a Lifecycle Fund's target date, the fund may merge into the Lifecycle Retirement Income Fund or a similar fund.

It's Easy To Connect With Your Money Anytime

Online

Log on to www.tiaa-cref.org/usmd — the home page will take you directly to useful information, including:

- Plan Details
- Frequently Asked Questions
- Investment Choices and Performance Information
- Glossary of Investment Terms
- How to Set Up Your Portfolio
- An “Enroll Now” function
- Tools & Education

Manage Your Accounts Online, 24/7

Once you receive your contract numbers, you can log in to your account at www.tiaa-cref.org/usmd to :

- Explore the many ways that we can serve your financial needs.
- See and update your personal information.
- Check account balances and confirm contributions.
- Make transfers and allocation changes.
- Have account statements and other communications sent via e-mail.

Connect By Phone

Just call **800 842-2252** Monday through Friday, 8 a.m. to 10 p.m., and Saturday, 9 a.m. to 6 p.m. (ET) to:

- Get TIAA-CREF investment performance.
- Check your account balances and confirm contributions.
- Make transfers and allocation changes.
- Create or change your password.
- Request publications.

Línea automatizada de atención en español las 24 horas del día (800 842-2252, opción 9)

Sitio web sobre educación financiera en español:

www.tiaa-cref.org/espanol. Nuestro sitio web en español contiene información sobre la planeación del retiro, según la etapa de la vida en la que se encuentre, como “al inicio de la vida laboral” o “llegando a su retiro,” entre otras. Contiene además una lista de preguntas frecuentes, un glosario de términos financieros y videos educativos.



Meet With A TIAA-CREF Consultant

Log on to www.tiaa-cref.org/events to schedule an appointment at your workplace or contact the TIAA-CREF office nearest you for a one-on-one meeting with a TIAA-CREF Consultant.

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Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity and may lose value.

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature, or visit tiaa-cref.org for details.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or log on to www.tiaa-cref.org/usmd for a prospectus that contains this and other information. Please read the prospectus carefully before investing.

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