

Plan and Investment Notice

WASHINGTON UNIVERSITY RMSA

Your participation in your employer's retirement plan is the first step to ensuring adequate retirement income. The purpose of this Plan and Investment Notice is to help you make informed decisions when managing your retirement account. It contains important information regarding your plan's services, investments and expenses. **While no action is required at this time**, please review the notice and file it with your other retirement plan documents for future reference.

Section I: Summary of Plan Services and Costs

This section provides important information to assist you in making decisions related to your participation in your employer's plan. It outlines the services available under this plan, explains your right to select the investments for your account, and any fees and plan restrictions that may apply.

Section II: Investment Options Comparative Chart

This section is designed to make it easier for you to compare investments that align with your retirement goals. It provides detailed information about your plan's investment options, including long-term performance and expenses.

Summary of Plan Services and Costs

TIAA has been selected to provide retirement services and investment options to employees in the plan. There are costs associated with these services and investments, some of which may be paid by you. In addition to explaining how to direct your investments, this section details the administrative and individual expenses associated with your plan.

RIGHT TO DIRECT INVESTMENTS

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting **TIAA.org**
2. By phone at **800 842-2252**, weekdays, 8 a.m. to 10 p.m. (ET)

RESTRICTIONS

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section II: Investment Options Comparative Chart for investment-specific restrictions.

ADDITIONAL RIGHTS AND PRIVILEGES

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with instructions on how to take advantage of what is being offered.

INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at www.TIAA.org/planinvestmentoptions. After entering your plan ID, R90015, you will be directed to plan and investment information.

COST OF PLAN SERVICES

There are three categories of services provided to your plan:

1. GENERAL ADMINISTRATIVE SERVICES

General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of the expenses for general administrative services are fixed and other expenses such as legal or accounting may vary from year to year. These costs are allocated to each participant in a uniform way.

Other than your specific investment services fees, your plan has no additional

administrative expenses paid to TIAA.

2. SPECIFIC INVESTMENT SERVICES

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each investment option is listed in Section II: Investment Options Comparative Chart.

3. PERSONALIZED SERVICES

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

Qualified Domestic Relations Orders (QDRO)	No charge
Sales Charges, Purchase, Withdrawal And Redemption Fees For Certain Investments	Certain charges may apply. See Section II: Investment Options Comparative Chart or the prospectus for applicable charges.

Investment Options Comparative Chart

Your plan offers a variety of professionally managed investments. One of the benefits of the plan is that you get to decide how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare the investment options and make more informed decisions about your retirement plan.

Part A – Performance and Fee Information

Part A consists of performance and fee information for your plan's investment options. It shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in a particular option.

For more information on the impact of fees and expenses associated with your plan, refer to Section I: Summary of Plan Services and Costs or visit the DOL's website at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf. Fees are only one of many factors to consider when making an investment decision.

Part B– Annuity Income Information

Part B contains information about the annuity options available within your employer's retirement plan.

Part A. Performance and Fee Information

The following chart lists your plan's investment options whose value may change based on market fluctuations. When evaluating performance of your variable investment options, you should consider comparing the returns of each investment to an appropriate benchmark, which is included in the chart. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indexes which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-Asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.

For the most up-to-date information about your investment options, prospectuses for available TIAA investments and other helpful resources, visit www.TIAA.org/planinvestmentoptions. After entering your plan ID, R90015, you will be directed to plan and investment information.

Visit www.tiaa.org for information and resources to help you make informed decisions. To request additional plan information or a paper copy of information available online, free of charge, contact TIAA at 800 842-2252 or write to us at TIAA, P.O. Box 1259, Charlotte, NC, 28201.

Table 1 – Variable Return Investment Performance as of September 30, 2020

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		
				1 Yr.	5 Yr.	10 Yr. or Since fund Inception if less than 10 years	Gross	Net	Shareholder Fees & Restrictions
Equities									
Mutual Fund									
TIAA-CREF International Equity Index Fund Retirement	Foreign Large Blend	TRIEX	10/01/2002	0.48%	5.09%	4.55%	0.31% \$3.10	0.31% \$3.10	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
MSCI EAFE NR USD				0.49%	5.26%	4.62%	Contractual Cap Exp: 02/28/2021		
TIAA-CREF Equity Index Fund Retirement	Large Blend	TIQRX	03/31/2006	14.60%	13.37%	13.16%	0.30% \$3.00	0.30% \$3.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 3000 TR USD				15.00%	13.69%	13.48%	Contractual Cap Exp: 02/28/2021		
TIAA-CREF Large-Cap Growth Fund Retirement	Large Growth	TILRX	03/31/2006	39.18%	19.17%	17.08%	0.66% \$6.60	0.66% \$6.60	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 1000 Growth TR USD				37.53%	20.10%	17.25%	Contractual Cap Exp: 02/28/2021		
American Century Mid Cap Value Fund I	Mid-Cap Value	AVUAX	08/02/2004	-6.92%	7.12%	10.05%	0.78% \$7.80	0.78% \$7.80	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell Mid Cap Value TR USD				-7.30%	6.38%	9.71%			
TIAA-CREF Small-Cap Blend Index Fund Retirement	Small Blend	TRBIX	10/01/2002	0.34%	7.92%	9.76%	0.31% \$3.10	0.31% \$3.10	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
Russell 2000 TR USD				0.39%	8.00%	9.85%	Contractual Cap Exp: 02/28/2021		
Fixed Income									
Mutual Fund									
TIAA-CREF Core Bond Fund Retirement	Intermediate Core-Plus Bond	TIDRX	03/31/2006	6.14%	4.33%	3.89%	0.55% \$5.50	0.55% \$5.50	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since fund Inception if less than 10 years	Gross	Net	
Bloomberg Barclays US Aggregate Bond TR USD				6.98%	4.18%	3.64%			
Money Market									
Mutual Fund									
TIAA-CREF Money Market Fund Retirement	Money Market- Taxable	TIEXX	03/31/2006	0.73%	0.87%	0.44%	0.38%	0.38%	
7-day current annualized yield 0.00% as of 09/29/2020 7-day effective annualized yield 0.00% as of 09/29/2020							\$3.80	\$3.80	
iMoneyNet Money Fund Averages - All Government				0.61%	0.80%	0.41%			Contractual Cap Exp: 07/31/2021
Multi-Asset									
Mutual Fund									
TIAA-CREF Lifecycle Retirement Income Fund Retirement	Allocation--30% to 50% Equity	TLIRX	11/30/2007	7.67%	6.64%	6.25%	0.78%	0.62%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date Retirement Income TR USD							Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2010 Fund Retirement	Target Date 2000- 2010	TCLEX	10/15/2004	7.74%	6.88%	6.67%	0.75%	0.62%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2010 TR USD							Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2015 Fund Retirement	Target-Date 2015	TCLIX	10/15/2004	8.04%	7.25%	7.11%	0.75%	0.63%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2015 TR USD							Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2020 Fund Retirement	Target-Date 2020	TCLTX	10/15/2004	8.39%	7.75%	7.66%	0.76%	0.64%	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2020 TR USD							Contractual Waiver Exp: 09/30/2022		

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		Shareholder Fees & Restrictions
				1 Yr.	5 Yr.	10 Yr. or Since fund Inception if less than 10 years	Gross	Net	
	0.77%	0.66%							
TIAA-CREF Lifecycle 2025 Fund Retirement	Target-Date 2025	TCLFX	10/15/2004	8.96%	8.31%	8.22%	\$7.70	\$6.60	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2025 TR USD				7.10%	7.86%	7.73%	Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2030 Fund Retirement	Target-Date 2030	TCLNX	10/15/2004	9.52%	8.88%	8.75%	0.78% \$7.80	0.67% \$6.70	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2030 TR USD				7.14%	8.32%	8.18%	Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2035 Fund Retirement	Target-Date 2035	TCLRX	10/15/2004	10.06%	9.38%	9.24%	0.79% \$7.90	0.68% \$6.80	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2035 TR USD				7.17%	8.74%	8.58%	Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2040 Fund Retirement	Target-Date 2040	TCLOX	10/15/2004	10.59%	9.84%	9.55%	0.80% \$8.00	0.69% \$6.90	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2040 TR USD				7.16%	9.04%	8.85%	Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2045 Fund Retirement	Target-Date 2045	TFRX	11/30/2007	11.07%	10.06%	9.63%	0.81% \$8.10	0.70% \$7.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2045 TR USD				7.14%	9.23%	9.03%	Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2050 Fund Retirement	Target-Date 2050	TLFRX	11/30/2007	11.15%	10.14%	9.69%	0.82% \$8.20	0.70% \$7.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2050 TR USD				7.14%	9.41%	9.18%	Contractual Waiver Exp: 09/30/2022		
TIAA-CREF Lifecycle 2055 Fund Retirement	Target-Date 2055	TTRLX	04/29/2011	11.18%	10.20%	8.29%	0.84% \$8.40	0.70% \$7.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2055 TR USD				7.07%	9.50%	7.93%	Contractual Waiver Exp: 09/30/2022		

Investment Name / Benchmark	Morningstar Category	Ticker Symbol	Inception Date	Average Annual Total Returns/Benchmark			Total Annual Operating Expenses (%/Per \$1000)		
				1 Yr.	5 Yr.	10 Yr. or Since fund Inception if less than 10 years	Gross	Net	Shareholder Fees & Restrictions
TIAA-CREF Lifecycle 2060 Fund Retirement	Target-Date 2060+	TLXRX	09/26/2014	11.24%	10.27%	7.90%	0.96% \$9.60	0.70% \$7.00	Round Trip: You cannot exchange into the fund within 30 calendar days of exchanging out of the fund.
S&P Target Date 2060+ TR USD				7.28%	9.67%	7.30%	Contractual Waiver Exp: 09/30/2022		

Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

Table 2 – Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.

Name/Type/Option	Return	Term	Additional Information
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Part B. Annuity Information

The information below focuses on the annuity options under the plan. Annuities are insurance contracts that allow you to receive a guaranteed stream of payments at regular intervals, usually beginning when you retire and lasting for your entire life. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

Please visit www.TIAA.org/public/support/help/glossary/index.html for a glossary of investment terms relevant to the investment options under this plan.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's website for an example showing the long-term effect of fees and expenses at www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf.

TIAA important additional information:

The returns quoted represent past performance, which is no guarantee of future results. Returns and the principal value of your investment will fluctuate. Current performance maybe higher or lower than that shown, and you may have a gain or a loss when you redeem your investments. Expense ratios shown are based on the most recent information available, but may not reflect all updates. Please consult the most recent prospectus or offering document for more detailed information.

Variable return investments (mutual funds and/or variable annuities) are offered through your plan sponsor's retirement plan. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

If a variable return investment option includes performance for periods beyond its inception date that performance is based on the performance of an older share class of the investment option. Such performance has not been restated to reflect expense differences between the two classes. If expense differences had been reflected, performance for these periods would be lower or higher than stated.

Expense ratios shown are based on the most recent information available, but may not reflect all updates and may differ slightly from the prospectus due to rounding. Please consult the most recent prospectus or offering document for more detailed information.

TIAA provides information on restrictions on record kept investment options, as well as performance and product information for all proprietary investment options. TIAA assumes no responsibility for damages or losses arising from the use of such information, and has not independently verified the accuracy or completeness of such information.

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The Morningstar Category classifies an investment option based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the investment option is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

There are inherent risks in investing in variable return investments including loss of principal. Please read the prospectus and carefully consider the investment objectives, risks, charges and expenses before investing.

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