

NEW OPPORTUNITIES FOR YOUR RETIREMENT STRATEGY

Announcing enhancements to the
University of South Carolina 403(b) Plan



UNIVERSITY OF
South Carolina



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ENHANCED FEATURES TO HELP YOU PLAN AND SAVE FOR RETIREMENT

The University of South Carolina 403(b) Plan (also known as the Tax Deferred Annuity (TDA) Plan) is an important component of your overall benefits offering. We have recently completed a comprehensive review of the offering and are pleased to announce several enhancements to the plan, including new investment options, services and tools that can help you plan for your retirement savings goals. These enhancements will be fully implemented by the week of April 8, 2024.

- **Provider choices.** Beginning in March 2024, we will offer three service providers for ongoing contributions: **TIAA, Corebridge Financial, and Fidelity.** If you are a current participant with a discontinued provider (see below), you will need to select a new provider. If you do not make a choice, TIAA will serve as the default provider (see page 6). You may change your provider at any time once the new services are implemented the week of April 8, 2024.
- **Discontinued providers.** The providers noted below will no longer be offered in the 403(b) Plan as of March 20, 2024.
 - AXA Equitable
 - Great-West Financial
 - MassMutual
 - MassMutual/Hartford
 - MetLife
 - MetLife/Travelers
 - Vanguard
- **New investment options.** The University of South Carolina and CAPTRUST, an independent investment advisor, carefully selected a range of investments, including some with lower costs.
- **New Roth after-tax contribution option at TIAA and Fidelity.** You can choose to make contributions with after-tax dollars. These contributions and any earnings will be tax free at withdrawal if certain conditions are met. This feature is currently available at Corebridge Financial and will also be added at TIAA and Fidelity beginning the week of April 8, 2024.
- **Retirement plan investment advice.** You can continue to receive advice on investment options from your providers' consultants. Each remaining provider offers this service.
 - You can also now choose to use **Retirement Plan Portfolio Manager** at TIAA. This is a fee-based service that offers professional management of your account (refer to page 21 for more details).
 - **Fidelity® Personalized Planning & Advice** (a fee-based service) will also now be available at Fidelity as part of these changes (refer to page 20 for more details).
 - A similar fee-based service (**Guided Portfolio Services®**) is currently available at Corebridge Financial (refer to page 22 for more details).
- **New Retirement@Work® website.** All of your retirement plan account information will be in one place, regardless of the investment provider—making it easier to manage your account(s). Watch for additional information about this new website in early April.

The current balances at these providers will remain in those existing accounts. You may want to consider consolidating these accounts with one of the remaining active providers.

Please note: If you are currently contributing to any of the discontinued providers, you must select either TIAA, Corebridge Financial, or Fidelity as your provider for ongoing contributions. If you don't select a provider, TIAA will serve as your provider by default. You may change your provider at any time.

If you are currently only contributing to TIAA, Corebridge Financial, and/or Fidelity, or not contributing to the plan, there is no action required.

No longer employed by the University of South Carolina? Although you are not actively contributing to the retirement plan, you have balances in one or more accounts. While you don't have to take action at this time, you should review this information to learn how the changes may affect you. If you have questions regarding your USC 403(b) Plan account, please contact your current provider.

KEY DATES FOR RETIREMENT PLAN UPDATES

Key dates (2024)	Events
Now – March 20	Participants with a discontinued provider. Make a new provider selection for future contributions by logging in to <i>Employee Self Service</i> and submitting an updated <i>403(b) eForm</i> by 4 p.m. (ET) on March 20, 2024.
Week of March 11	Town halls and one-on-ones. Informational town halls and one-on-one sessions to discuss the upcoming changes will begin. Refer to the informational events listed below and on page 4 for more details. One-on-one scheduling details can be found on pages 21 and 22.
March 21 – April 8	Quiet period. You will not be able to make changes to your contribution amount or provider during this time due to system updates. You can still access your account, view your balance, update beneficiaries, make transfers/withdrawals, and review investment information during this time.
March 29 at 3 p.m. – April 5 at 12:59 p.m. (ET)	Corebridge Financial blackout period. There will be a brief blackout period to facilitate the investment and plan changes as part of this transition. During this time, you will not be able to change your investment choices, take or change loans, make withdrawals, or transfer funds. The blackout period affecting Corebridge Financial accounts is expected to begin on March 29 at 3 p.m. (ET) and is expected to end on April 5 at 12:59 p.m. (ET). Any scheduled payroll contributions to Corebridge Financial accounts will continue to be deducted from your paycheck during the blackout period.
Week of April 8	Retirement@Work® is live. This is the new online portal you can use to enroll in the plan, and where current participants can make changes to future contributions or change providers. New investments and services are live at TIAA, Corebridge Financial, and Fidelity. New investment options, Roth contributions, and additional advice services will be available at the remaining providers.
April 15 payroll	Participants with a discontinued provider. Enrollment with your new provider will be effective, and you will be sent an enrollment confirmation. The first contribution is directed to the new investments at your selected or default provider. Current contribution amounts will be applied unless you make an update.

INFORMATIONAL EVENTS

Attend an informational event session, presented by CAPTRUST virtually and on campus, to learn more about the updates to the plan on one of the dates noted below. These sessions will be held at the Russell House Ballroom and the Close Hipp-Lumpkin Auditorium (in person) and virtually through Microsoft Teams meetings. More information will be provided by email.

In person

Dates (2024)	Times (ET)	Location
Thursday, March 14	5 p.m. to 6:30 p.m.	Russell House Ballroom
Wednesday, March 20	12 p.m. to 1:30 p.m.	Close Hipp-Lumpkin Auditorium

Virtual

Dates (2024)	Times (ET)	Virtual login information
Wednesday, March 13	12 p.m. to 1:30 p.m.	<p>Microsoft Teams meeting</p> <p>Join on your computer, mobile app or room device</p> <p>Scan the QR code to the right to join the meeting</p> <p>Meeting ID: 255 881 451 040 Passcode: 3CBDRm</p> <p>Or call in (audio only)</p> <p>+1 803-400-6044, 400074575# United States, Columbia</p> <p>Phone Conference ID: 400 074 575#</p>
Friday, March 15	12 p.m. to 1:30 p.m.	<p>Microsoft Teams meeting</p> <p>Join on your computer, mobile app or room device</p> <p>Scan the QR code to the right to join the meeting</p> <p>Meeting ID: 235 999 018 738 Passcode: 6vvmxg</p> <p>Or call in (audio only)</p> <p>+1 803-400-6044, 154049226# United States, Columbia</p> <p>Phone Conference ID: 154 049 226#</p>
Tuesday, March 19	6 p.m. to 7:30 p.m.	<p>Microsoft Teams meeting</p> <p>Join on your computer, mobile app or room device</p> <p>Scan the QR code to the right to join the meeting</p> <p>Meeting ID: 288 487 103 892 Passcode: U6KtvN</p> <p>Or call in (audio only)</p> <p>+1 803-400-6044, 648774480# United States, Columbia</p> <p>Phone Conference ID: 648 774 480#</p>
Thursday, March 21	6 p.m. to 7:30 p.m.	<p>Microsoft Teams meeting</p> <p>Join on your computer, mobile app or room device</p> <p>Scan the QR code to the right to join the meeting</p> <p>Meeting ID: 258 993 985 933 Passcode: YzZM3h</p> <p>Or call in (audio only)</p> <p>+1 803-400-6044, 737647463# United States, Columbia</p> <p>Phone Conference ID: 737 647 463#</p>

✦ PARTICIPANTS WITH A DISCONTINUED PROVIDER

Your transition experience

Discontinued providers for the 403(b) Plan beginning March 20, 2024

- AXA Equitable
- Great-West Financial
- MassMutual
- MassMutual/Hartford
- MetLife
- MetLife/Travelers
- Vanguard

Open election period

You will need to choose TIAA, Corebridge Financial, or Fidelity as your new provider for ongoing 403(b) Plan contributions. Simply log in to *Employee Self Service* (using your university username and password) by 4 p.m. (ET) on March 20, 2024, to make your new provider election. **If no action is taken, you will be defaulted to TIAA as your new provider. You can change this at any time.**

How to choose a new provider

From the *Employee Self Service* homepage:

1. Select *My Homepage* under the *Employee Self Service* drop-down menu at the top left of the page.
2. Select the *Benefits Enrollment Homepage* tile.
3. Select *Submit 403(b) eForm* to open the enrollment form.
 - The remaining available providers will be displayed.
 - If you are not enrolled in a plan, the plan will be marked as *No*.
 - Click each remaining provider you want to enroll in – the selection will change to *Yes*.
 - Enter the amount you want to contribute to the plan each pay period in the *Per Pay Period Deduction* field.
 - Scroll down to the *Deduction Agreement* and read the agreement section carefully, then click *Yes to I Agree to the terms above* as needed.
4. When you have selected your plans, agreed to the terms and added any comments, you are ready to click *Submit* to submit your form.

Once you have submitted your *eForm*, your elections will be automatically updated in *Employee Self Service* and in *PeopleSoft*.

You will need to log in to Retirement@Work® to complete the enrollment process (beginning in early April 2024). You can also log on to your provider's website to complete the enrollment process before Retirement@Work is available.

Your new account with TIAA, Corebridge Financial, or Fidelity



If you choose TIAA or take no action

If you choose TIAA **or take no action** for your future contributions by March 20, 2024, you will be enrolled in a new TIAA account by the April 15, 2024, payroll and sent an enrollment confirmation. Your beneficiary designation will be set to “Estate” and your investment allocations will be directed to the TIAA-CREF Lifecycle Index Fund that corresponds to the year you turn age 65, if you don’t make another election.

Once you receive your enrollment confirmation, you should log in to your TIAA account to review your investment options and designate a beneficiary for your account. These updates can be made at any time.



If you choose Corebridge Financial

If you choose Corebridge Financial by March 20, 2024, you will be enrolled in a new Corebridge Financial account by the April 15, 2024, payroll. Your beneficiary designation will be set according to the rules of the plan, and your investment allocations will be directed to the Vanguard Target Retirement Fund that corresponds to the year you turn age 65, if you don’t make another election.

Once you receive your enrollment confirmation, you should log in to your Corebridge Financial account to review your investment options and designate a beneficiary for your account. These updates can be made at any time.





If you choose Fidelity

If you choose Fidelity by March 20, 2024, you will be enrolled in a new Fidelity account by the April 15, 2024, payroll. Your beneficiary designation will be set according to the rules of the plan, and your investment allocations will be directed to the Vanguard Target Retirement Fund that corresponds to the year you turn age 65, if you don’t make another election.

Once you receive your enrollment confirmation, you should log in to your Fidelity account to review your investment options and designate a beneficiary for your account. These updates can be made at any time.

What happens to my future contributions and existing balance(s)?

 <p>Future contributions</p>	<p>No later than your April 15, 2024, payroll, all contributions will be directed to your new provider.</p> <p>You can choose investments for your future contributions from your new provider’s investment lineup. If no selection is made, future contributions will be invested in the default fund.</p> <ul style="list-style-type: none"> ▶ • For TIAA, the default fund is the TIAA-CREF Lifecycle Index Fund that corresponds to your anticipated retirement date at age 65. • For Corebridge Financial and Fidelity, the default fund is the Vanguard Target Retirement Fund that corresponds to your anticipated retirement date at age 65. <p>See page 7 for more details on the default investments for each remaining provider.</p>
 <p>Existing balance(s)</p>	<p>Any account balance(s) you have with the discontinued providers will remain in those account(s).</p> <ul style="list-style-type: none"> ▶ If you would like more information on transferring your account balance to your new provider, contact TIAA, Corebridge Financial, or Fidelity to speak with a financial consultant for assistance.

See *Disclosures* beginning on page 25 for important details on *Investment, insurance and annuity products*.

DEFAULT INVESTMENT OPTIONS

TIAA

If you don't choose an investment option, a TIAA-CREF Lifecycle Index Fund will be selected for you based on your projected retirement date (assuming a retirement age of 65). Each fund provides a diversified retirement portfolio. If you do not want to invest in the default option, you can change your investments at any time.

TIAA-CREF Lifecycle Index Funds

Fund	Birth years	Ticker
TIAA-CREF Lifecycle Index 2010 Fund Institutional Class	Prior to 1949	TLTIX
TIAA-CREF Lifecycle Index 2015 Fund Institutional Class	1949 – 1953	TLFIX
TIAA-CREF Lifecycle Index 2020 Fund Institutional Class	1954 – 1958	TLWIX
TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	1959 – 1963	TLQIX
TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	1964 – 1968	TLHIX
TIAA-CREF Lifecycle Index 2035 Fund Institutional Class	1969 – 1973	TLYIX
TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	1974 – 1978	TLZIX
TIAA-CREF Lifecycle Index 2045 Fund Institutional Class	1979 – 1983	TLXIX
TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	1984 – 1988	TLLIX
TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	1989 – 1993	TTIIX
TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	1994 – 1998	TVIIX
TIAA-CREF Lifecycle Index 2065 Fund Institutional Class	1999 to present	TFITX

For more information on the full investment lineup at TIAA, please refer to pages 8-10.

Corebridge Financial and Fidelity

If you don't choose an investment option, a Vanguard Target Retirement Fund will be selected for you based on your projected retirement date (assuming a retirement age of 65). Each fund provides a diversified retirement portfolio. If you do not want to invest in the default option, you can change your investments at any time.

Vanguard Target Retirement Funds

Fund	Birth years	Ticker
Vanguard Target Retirement Income Fund	Prior to 1953	VTINX
Vanguard Target Retirement 2020 Fund	1953 – 1957	VTWNX
Vanguard Target Retirement 2025 Fund	1958 – 1962	VTTVX
Vanguard Target Retirement 2030 Fund	1963 – 1967	VTHRX
Vanguard Target Retirement 2035 Fund	1968 – 1972	VTTHX
Vanguard Target Retirement 2040 Fund	1973 – 1977	VFORX
Vanguard Target Retirement 2045 Fund	1978 – 1982	VTIVX
Vanguard Target Retirement 2050 Fund	1983 – 1987	VFIFX
Vanguard Target Retirement 2055 Fund	1988 – 1992	VFFVX
Vanguard Target Retirement 2060 Fund	1993 – 1997	VTTSX
Vanguard Target Retirement 2065 Fund	1998 – 2002	VLXVX
Vanguard Target Retirement 2070 Fund	2003 to present	VSVNX

For more information on the full investment lineup at:

- Corebridge Financial, please refer to pages 12-13.
- Fidelity, please refer to pages 14-20.

See Disclosures beginning on page 25 for important details on *Investment, insurance and annuity products.*

INVESTMENT AND PLAN UPDATES FOR ALL PARTICIPANTS

Investment lineup changes and service updates – TIAA

New investment choices for you

The following new investment options will be added to the lineup at TIAA.

Fund	Ticker	Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
American Beacon Small Cap Value Fund R6 Class	AASRX	0.770	0.770	0.000	0.027	0.027
JPMorgan Core Plus Bond Fund Class R6	JCPUX	0.390	0.380	0.000	0.027	0.027
JPMorgan Large Cap Growth Fund Class R6	JLGMX	0.520	0.440	0.000	0.027	0.027
MassMutual Small Cap Growth Equity Fund Class I	MSGZX	0.870	0.870	0.000	0.027	0.027
MFS Mid Cap Growth Fund Class R6	OTCKX	0.670	0.660	0.000	0.027	0.027
MFS Mid Cap Value Fund Class R6	MVCKX	0.630	0.620	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2010 Fund Institutional Class	TLTIX	0.210	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2015 Fund Institutional Class	TLFIX	0.200	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2020 Fund Institutional Class	TLWIX	0.190	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	TLQIX	0.180	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	TLHIX	0.180	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2035 Fund Institutional Class	TLYIX	0.170	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	TLZIX	0.170	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2045 Fund Institutional Class	TLXIX	0.170	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	TLLIX	0.170	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	TTIIX	0.170	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	TVIIX	0.180	0.100	0.000	0.027	0.027

continued

INVESTMENT AND PLAN UPDATES FOR ALL PARTICIPANTS (continued)

Investment lineup changes and service updates – TIAA

Fund	Ticker	Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
		Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
TIAA-CREF Lifecycle Index 2065 Fund Institutional Class	TFITX	0.380	0.100	0.000	0.027	0.027
TIAA-CREF Lifecycle Index Retirement Income Fund Institutional Class	TRILX	0.220	0.100	0.000	0.027	0.027
Vanguard Federal Money Market Fund Investor Shares	VMFXX	0.110	0.110	0.000	0.027	0.027
Vanguard Institutional Index Fund Institutional Shares	VINIX	0.035	0.035	0.000	0.027	0.027
Vanguard Small-Cap Index Fund Admiral Shares	VSMAX	0.050	0.050	0.000	0.027	0.027
Vanguard Total Bond Market Index Fund Admiral Shares	VBTLX	0.050	0.050	0.000	0.027	0.027

Investment options are being replaced

Some investments in the current lineup at TIAA will be replaced to better align choices to the investment strategies of the plan. Your future contributions and existing balances will be directed to the replacement investment options, as noted below. While the investment options in the left column will no longer be available in the TIAA lineup for the plan, they may be available through the self-directed brokerage option at TIAA.

Current option	Ticker		New option	Ticker
American Funds The Growth Fund of America® Class R-6	RGAGX	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
CREF Core Bond Account Class R3 ¹ (variable annuity)	QCBMIX	▶	JPMorgan Core Plus Bond Fund Class R6	JCPUX
CREF Equity Index Account Class R3 ¹ (variable annuity)	QCEQIX	▶	Vanguard Institutional Index Fund Institutional Shares	VINIX
CREF Global Equities Account Class R3 ¹ (variable annuity)	QCGLIX	▶	TIAA-CREF Lifecycle Index Fund Institutional Class ²	Various
CREF Growth Account Class R3 ¹ (variable annuity)	QCGRIX	▶	JPMorgan Large Cap Growth Fund Class R6	JLGMX
CREF Inflation-Linked Bond Account Class R3 ¹ (variable annuity)	QCILIX	▶	JPMorgan Core Plus Bond Fund Class R6	JCPUX

¹ Future contributions will be directed to the replacement investment option as noted above; however, existing balances will remain in your current investment, which will no longer accept new contributions, external transfers and rollovers.

² Future contributions and existing balances will be directed to the TIAA-CREF Lifecycle Index Fund selected for you based on your projected retirement date (assuming a retirement age of 65).

Investment expenses listed are as of January 17, 2024. To view the current expenses, see the prospectus by visiting [TIAA.org](https://www.tiaa.org) and entering the ticker in the site's search feature.

A contractual or voluntary fee waiver may apply to any investment where there is a difference between the gross and net expense ratios. For the fee waiver expiration date, see the prospectus by visiting [TIAA.org](https://www.tiaa.org) and entering the ticker in the site's search feature.

Current option	Ticker		New option	Ticker
TIAA-CREF Equity Index Fund Institutional Class	TIEIX	▶	Vanguard Institutional Index Fund Institutional Shares	VINIX
TIAA-CREF Lifecycle 2010 Fund Institutional Class	TCTIX	▶	TIAA-CREF Lifecycle Index 2010 Fund Institutional Class	TLTIX
TIAA-CREF Lifecycle 2015 Fund Institutional Class	TCNIX	▶	TIAA-CREF Lifecycle Index 2015 Fund Institutional Class	TLFIX
TIAA-CREF Lifecycle 2020 Fund Institutional Class	TCWIX	▶	TIAA-CREF Lifecycle Index 2020 Fund Institutional Class	TLWIX
TIAA-CREF Lifecycle 2025 Fund Institutional Class	TCYIX	▶	TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	TLQIX
TIAA-CREF Lifecycle 2030 Fund Institutional Class	TCRIX	▶	TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	TLHIX
TIAA-CREF Lifecycle 2035 Fund Institutional Class	TCIIX	▶	TIAA-CREF Lifecycle Index 2035 Fund Institutional Class	TLYIX
TIAA-CREF Lifecycle 2040 Fund Institutional Class	TCOIX	▶	TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	TLZIX
TIAA-CREF Lifecycle 2045 Fund Institutional Class	TTFIX	▶	TIAA-CREF Lifecycle Index 2045 Fund Institutional Class	TLXIX
TIAA-CREF Lifecycle 2050 Fund Institutional Class	TFTIX	▶	TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	TLLIX
TIAA-CREF Lifecycle 2055 Fund Institutional Class	TTRIX	▶	TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	TTIIX
TIAA-CREF Lifecycle 2060 Fund Institutional Class	TLXNX	▶	TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	TVIIX
TIAA-CREF Lifecycle 2065 Fund Institutional Class	TSFTX	▶	TIAA-CREF Lifecycle Index 2065 Fund Institutional Class	TFITX
TIAA-CREF Lifecycle Retirement Income Fund Institutional Class	TLRIX	▶	TIAA-CREF Lifecycle Index Retirement Income Fund Institutional Class	TRILX
TIAA-CREF Small-Cap Blend Index Fund Institutional Class	TISBX	▶	Vanguard Small-Cap Index Fund Admiral Shares	VSMAX

continued



❖ INVESTMENT AND PLAN UPDATES FOR ALL PARTICIPANTS (continued)

Investment lineup changes and service updates – TIAA

Introducing a self-directed brokerage option at TIAA

The TIAA Brokerage option will provide you the opportunity to allocate a portion of your account balances to a wide range of mutual funds beyond those offered in the core investment menu. Choices include thousands of investment options from well-known mutual fund families. You can transfer and/or allocate up to 90% of any available balances to your TIAA Brokerage account. **Keep in mind that the University of South Carolina neither selects nor monitors investment funds available through self-directed brokerage accounts.** and TIAA does not offer investment advice for balances in these accounts. To learn more, call TIAA Brokerage at **800-842-2252**, weekdays, 8 a.m. to 7 p.m. (ET).

Roth contribution option at TIAA

The plan at TIAA will now offer the option to make Roth after-tax contributions in addition to the current pretax contributions. With the Roth option, taxes are paid at the time of contribution, so you have the potential to withdraw them and the amount that is earned on these contributions tax-free. Withdrawals of earnings after age 59½ are tax free if the distribution is taken no earlier than five years after the Roth contributions were first made.

New Retirement Plan Portfolio Manager service at TIAA

You can now choose a managed account solution to assist in your retirement plan preparation. TIAA's Retirement Plan Portfolio Manager is a fee-based advisory service that offers professional management of your retirement account. With this service, your account will be reviewed quarterly and automatically adjusted to help keep it on track with your retirement goals.

If you enroll in the service, an annual fee of 0.25% will be deducted from your account each quarter. The fee is based on an average daily balance of your account during the quarter. For example, if your average daily account balance is \$10,000, then the annual fee is: $\$10,000 \times 0.0025 = \25 , or \$6.25 per quarter. The fee will continue each quarter as long as the service is active. You may terminate your participation in the service at any time upon written or verbal notice to TIAA.

To learn more, contact a TIAA financial consultant by calling **855-728-8422**, weekdays, 8 a.m. to 7 p.m. (ET). If you prefer to enroll online, visit **[TIAA.org/managementretirement](https://www.tiaa.org/managementretirement)** for more information on how to get started.

Investment lineup changes – Corebridge Financial

New investment choices for you

The following new investment options will be added to the lineup at Corebridge Financial.

Fund	Birth years (target date funds)	Ticker	Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
			Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
American Beacon Small Cap Value Fund R6 Class	N/A	AASRX	0.770	0.770	0.000	0.110	0.110
American Funds EuroPacific Growth Fund Class R-6	N/A	RERGX	0.470	0.470	0.000	0.110	0.110
Fidelity® Total Bond Fund K6	N/A	FTKFX	0.300	0.300	0.000	0.110	0.110
JPMorgan Large Cap Growth Fund Class R6	N/A	JLGMX	0.520	0.440	0.000	0.110	0.110
MassMutual Small Cap Growth Equity Fund Class I	N/A	MSGZX	0.870	0.870	0.000	0.110	0.110
MFS Mid Cap Growth Fund Class R6	N/A	OTCKX	0.670	0.660	0.000	0.110	0.110
MFS Mid Cap Value Fund Class R6	N/A	MVCKX	0.630	0.620	0.000	0.110	0.110
VALIC Fixed Interest Option	N/A	N/A	N/A	N/A	0.000	0.110	0.110
Vanguard Federal Money Market Fund Investor Shares	N/A	VMFXX	0.110	0.110	0.000	0.110	0.110
Vanguard Institutional Index Fund Institutional Shares	N/A	VINIX	0.035	0.035	0.000	0.110	0.110
Vanguard Mid-Cap Index Fund Institutional Shares	N/A	VMCIX	0.040	0.040	0.000	0.110	0.110
Vanguard Small-Cap Index Fund Admiral Shares	N/A	VSMAX	0.050	0.050	0.000	0.110	0.110
Vanguard Target Retirement Income Fund	Prior to 1953	VTINX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2020 Fund	1953 – 1957	VTWNX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2025 Fund	1958 – 1962	VTTVX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2030 Fund	1963 – 1967	VTHRXX	0.080	0.080	0.000	0.110	0.110

continued

INVESTMENT AND PLAN UPDATES FOR ALL PARTICIPANTS (continued)

Investment lineup changes – Corebridge Financial

Fund	Birth years (target date funds)	Ticker	Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
			Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
Vanguard Target Retirement 2035 Fund	1968 – 1972	VTTHX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2040 Fund	1973 – 1977	VFORX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2045 Fund	1978 – 1982	VTIVX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2050 Fund	1983 – 1987	VFIFX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2055 Fund	1988 – 1992	VFFVX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2060 Fund	1993 – 1997	VTTSX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2065 Fund	1998 – 2002	VLXVX	0.080	0.080	0.000	0.110	0.110
Vanguard Target Retirement 2070 Fund	2003 to present	VSVNX	0.080	0.080	0.000	0.110	0.110
Vanguard Total Bond Market Index Fund Admiral Shares	N/A	VBTLX	0.050	0.050	0.000	0.110	0.110
Vanguard Total International Stock Index Fund I Shares	N/A	VTSNX	0.080	0.080	0.000	0.110	0.110
Vanguard Windsor™ II Fund Admiral™ Shares	N/A	VWNAX	0.260	0.260	0.000	0.110	0.110

Introducing a self-directed brokerage option at Corebridge Financial

If you are interested in investments that are outside of the new investment menu, a self-directed brokerage account may be of interest to you.

The Charles Schwab Personal Choice Retirement Account (PCRA) is a self-directed brokerage account that combines the convenience of your retirement plan with the additional flexibility of an individual brokerage account. It gives you expanded mutual fund investment choices and the opportunity to manage your retirement plan investments more completely.

Please note that some investments may also impose a separate minimum investment requirement when you make a purchase.

Investment expenses listed are as of January 17, 2024. To view the current expenses, see the prospectus by visiting corebridgefinancial.com/rs and entering the ticker in the site's search feature.

A contractual or voluntary fee waiver may apply to any investment where there is a difference between the gross and net expense ratios. For the fee waiver expiration date, see the prospectus by visiting corebridgefinancial.com/rs and entering the ticker in the site's search feature.

Investment lineup changes and service updates – Fidelity

New investment choices for you

The following new investment options will be added to the lineup at Fidelity.

Fund/Account	Birth years (target date funds)	Ticker	Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
			Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
American Beacon Small Cap Value Fund R6 Class	N/A	AASRX	0.770	0.770	0.0000	0.2525	0.2525
American Funds EuroPacific Growth Fund Class R-6	N/A	RERGX	0.470	0.470	0.0000	0.2525	0.2525
Fidelity® Contrafund® K6	N/A	FLCNX	0.450	0.450	0.0000	0.2525	0.2525
Fidelity Growth Company K6 Fund	N/A	FGKFX	0.450	0.450	0.0000	0.2525	0.2525
Fidelity® Total Bond K6 Fund	N/A	FTKFX	0.300	0.300	0.0000	0.2525	0.2525
Lincoln Stable Value Account (guaranteed annuity)	N/A	N/A	N/A	N/A	0.0000	0.2525	0.2525
MassMutual Small Cap Growth Equity Fund Class I	N/A	MSGZX	0.870	0.870	0.0000	0.2525	0.2525
MFS Mid Cap Growth Fund Class R6	N/A	OTCKX	0.670	0.660	0.0000	0.2525	0.2525
MFS Mid Cap Value Fund Class R6	N/A	MVCKX	0.630	0.620	0.0000	0.2525	0.2525
Vanguard Federal Money Market Fund Investor Shares	N/A	VMFXX	0.110	0.110	0.0000	0.2525	0.2525
Vanguard Target Retirement Income Fund	Prior to 1953	VTINX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2020 Fund	1953 – 1957	VTWNX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2025 Fund	1958 – 1962	VTTVX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2030 Fund	1963 – 1967	VTHRXX	0.080	0.080	0.0000	0.2525	0.2525

continued

INVESTMENT AND PLAN UPDATES FOR ALL PARTICIPANTS (continued)

Investment lineup changes and service updates – Fidelity

Fund/Account	Birth years (target date funds)	Ticker	Annual fund operating expenses		Plan servicing fee calculations (A + B = C)		
			Gross expense ratio %	Net expense ratio %	A. Revenue sharing %	B. Plan servicing fee/(credit) %	C. Total admin. fee %
Vanguard Target Retirement 2035 Fund	1968 – 1972	VTTHX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2040 Fund	1973 – 1977	VFORX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2045 Fund	1978 – 1982	VTIVX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2050 Fund	1983 – 1987	VFIFX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2055 Fund	1988 – 1992	VFFVX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2060 Fund	1993 – 1997	VTTSX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2065 Fund	1998 – 2002	VLXVX	0.080	0.080	0.0000	0.2525	0.2525
Vanguard Target Retirement 2070 Fund	2003 to present	VSVNX	0.080	0.080	0.0000	0.2525	0.2525

Investment expenses listed are as of January 17, 2024. To view the current expenses, see the prospectus by visiting netbenefits.com/usc and entering the ticker in the site's search feature.

A contractual or voluntary fee waiver may apply to any investment where there is a difference between the gross and net expense ratios. For the fee waiver expiration date, see the prospectus by visiting netbenefits.com/usc and entering the ticker in the site's search feature.

Investment options being replaced

Share class change

Some funds in the investment lineup at Fidelity will move to a lower-cost share class. Your existing balances in, and any future contributions to, the investment options in the left column will be directed to the new share class of the same funds shown in the right column. 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 more of the potential return generated by an investment. While returns cannot be guaranteed, paying lower fees may help you reach your retirement goals faster. You can change your investment options at any time.

Current share class option	Ticker		New share class option	Ticker
Fidelity® Contrafund®	FCNTX	▶	Fidelity® Contrafund® K6	FLCNX
Fidelity® Growth Company Fund	FDGRX	▶	Fidelity Growth Company K6 Fund	FGKFX
Fidelity® Total Bond Fund	FTBFX	▶	Fidelity® Total Bond K6 Fund	FTKFX

Additional changes

Some investments in the current lineup at Fidelity will be replaced to better align choices to the investment strategies of the plan. Your future contributions and existing balances will be directed to the replacement investment options as noted below and on the following pages. While the investment options on the left will no longer be available in the Fidelity lineup for the plan, they may be available through the self-directed brokerage option at Fidelity.

Current option	Ticker		New option	Ticker
Fidelity® Blue Chip Growth Fund	FBGRX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® Blue Chip Value Fund	FBCVX	▶	Vanguard Windsor™ II Fund Admiral™ Shares	VWNAX
Fidelity® Capital Appreciation Fund	FDCAX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® Capital & Income Fund	FAGIX	▶	Fidelity® Total Bond Fund K6	FTKFX
Fidelity® Corporate Bond Fund	FCBFX	▶	Fidelity® Total Bond Fund K6	FTKFX
Fidelity® Diversified International Fund	FDIVX	▶	American Funds EuroPacific Growth Fund Class R-6	RERGX
Fidelity® Dividend Growth Fund	FDGFX	▶	Vanguard Windsor™ II Fund Admiral™ Shares	VWNAX
Fidelity® Equity Dividend Income Fund	FEQTX	▶	Vanguard Windsor™ II Fund Admiral™ Shares	VWNAX
Fidelity® Equity-Income Fund	FEQIX	▶	Vanguard Windsor™ II Fund Admiral™ Shares	VWNAX
Fidelity® Extended Market Index Fund	FSMAX	▶	Fidelity® Mid Cap Index Fund	FSMDX
Fidelity® Focused Stock Fund	FTQGX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® Fund	FFIDX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® Global ex-U.S. Index Fund	FSGGX	▶	Fidelity® International Index Fund	FSPSX

continued

✦ INVESTMENT AND PLAN UPDATES FOR ALL PARTICIPANTS (continued)

Investment lineup changes and service updates – Fidelity

Current option	Ticker		New option	Ticker
Fidelity® GNMA Fund	FGMNX	▶	Fidelity® Total Bond Fund K6	FTKFX
Fidelity® Government Cash Reserves Fund	FDRXX	▶	Vanguard Federal Money Market Fund Investor Shares	VMFXX
Fidelity® Government Income Fund	FGOVX	▶	Fidelity® Total Bond Fund K6	FTKFX
Fidelity® Government Money Market Fund	SPAXX	▶	Vanguard Federal Money Market Fund Investor Shares	VMFXX
Fidelity® Government Money Market Fund Premium Class	FZCXX	▶	Vanguard Federal Money Market Fund Investor Shares	VMFXX
Fidelity® Growth Discovery Fund	FDSVX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® Growth & Income Fund	FGRIX	▶	Fidelity® 500 Index Fund	FXAIX
Fidelity® Growth Strategies Fund	FDEGX	▶	MFS Mid-Cap Growth Fund Class R6	OTCKX
Fidelity® High Income Fund	SPHIX	▶	Fidelity® Total Bond Fund K6	FTKFX
Fidelity® Inflation-Protected Bond Index Fund	FIPDX	▶	Fidelity® U.S. Bond Index Fund	FXNAX
Fidelity® Intermediate Government Income Fund	FSTGX	▶	Fidelity® Total Bond Fund K6	FTKFX
Fidelity® International Discovery Fund	FIGRX	▶	American Funds EuroPacific Growth Fund Class R-6	RERGX
Fidelity® International Sustainability Index Fund	FNIDX	▶	Fidelity® International Index Fund	FSPSX
Fidelity® International Value Fund	FIVLX	▶	American Funds EuroPacific Growth Fund Class R-6	RERGX
Fidelity® Investment Grade Bond Fund	FBNDX	▶	Fidelity® Total Bond Fund K6	FTKFX
Fidelity® Leveraged Company Stock Fund	FLVCX	▶	Fidelity® 500 Index Fund	FXAIX
Fidelity® Low-Priced Stock Fund	FLPSX	▶	MFS Mid-Cap Value Fund Class R6	MVCKX
Fidelity® Magellan® Fund	FMAGX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® Mid-Cap Stock Fund	FMCSX	▶	Fidelity® Mid Cap Index Fund	FSMDX
Fidelity® NASDAQ Composite Index® Fund	FNCMX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® OTC Fund	FOCPX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® Small Cap Discovery Fund	FSCRX	▶	Fidelity® Small Cap Index Fund	FSSNX
Fidelity® Small Cap Growth Fund	FCPGX	▶	MassMutual Small Cap Growth Equity Fund Class I	MSGZX
Fidelity® Small Cap Value Fund	FCPVX	▶	American Beacon Small Cap Value Fund R6 Class	AASRX
Fidelity® Stock Selector Mid Cap Fund	FSSMX	▶	Fidelity® Mid Cap Index Fund	FSMDX
Fidelity® Stock Selector Small Cap Fund	FDSCX	▶	Fidelity® Small Cap Index Fund	FSSNX

Current option	Ticker		New option	Ticker
Fidelity® Total Market Index Fund	FSKAX	▶	Fidelity® 500 Index Fund	FXAIX
Fidelity® Treasury Only Money Market Fund	FDLXX	▶	Vanguard Federal Money Market Fund Investor Shares	VMFXX
Fidelity® Trend Fund	FTRNX	▶	Fidelity® Contrafund K6	FLCNX
Fidelity® U.S. Sustainability Index Fund	FITLX	▶	Fidelity® 500 Index Fund	FXAIX
Fidelity® Value Discovery Fund	FVDFX	▶	Vanguard Windsor™ II Fund Admiral™ Shares	VWNAX
Fidelity® Value Fund	FDVLX	▶	MFS Mid-Cap Value Fund Class R6	MVCKX
Fidelity Asset Manager® 70% Fund	FASGX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Balanced Fund	FBALX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® China Region Fund	FHKCX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Convertible Securities Fund	FCVSX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Emerging Asia Fund	FSEAX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Emerging Markets Discovery Fund	FEDDX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Emerging Markets Fund	FEMKX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Emerging Markets Index Fund	FPADX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Enterprise Technology Services Portfolio	FBSOX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Environment and Alternative Energy Fund	FSLEX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Europe Fund	FIEUX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity Freedom® Income Fund	FNSHX	▶	Vanguard Target Retirement Income Fund	VTINX
Fidelity Freedom® 2020 Fund	FSNOX	▶	Vanguard Target Retirement 2020 Fund	VTWNX
Fidelity Freedom® 2025 Fund	FSNPX	▶	Vanguard Target Retirement 2025 Fund	VTTVX
Fidelity Freedom® 2030 Fund	FSNQX	▶	Vanguard Target Retirement 2030 Fund	VTHR X
Fidelity Freedom® 2035 Fund	FSNUX	▶	Vanguard Target Retirement 2035 Fund	VTTHX
Fidelity Freedom® 2040 Fund	FSNVX	▶	Vanguard Target Retirement 2040 Fund	VFORX
Fidelity Freedom® 2045 Fund	FSNZX	▶	Vanguard Target Retirement 2045 Fund	VTIVX
Fidelity Freedom® 2050 Fund	FNSBX	▶	Vanguard Target Retirement 2050 Fund	VFIFX
Fidelity Freedom® 2055 Fund	FNSDX	▶	Vanguard Target Retirement 2055 Fund	VFFVX
Fidelity Freedom® 2060 Fund	FNSFX	▶	Vanguard Target Retirement 2060 Fund	VTTSX
Fidelity Freedom® 2065 Fund	FFSDX	▶	Vanguard Target Retirement 2065 Fund	VLXVX
Fidelity Freedom® Index 2030 Institutional Premiere Fund	FFEGX	▶	Vanguard Target Retirement 2030 Fund	VTHR X

continued

INVESTMENT AND PLAN UPDATES FOR ALL PARTICIPANTS (continued)

Investment lineup changes and service updates – Fidelity

Current option	Ticker		New option	Ticker
Fidelity Freedom® Index 2035 Institutional Premiere Fund	FFEZX	▶	Vanguard Target Retirement 2035 Fund	VTTHX
Fidelity Freedom® Index 2040 Institutional Premiere Fund	FFIZX	▶	Vanguard Target Retirement 2040 Fund	VFORX
Fidelity Freedom® Index 2045 Institutional Premiere Fund	FFOLX	▶	Vanguard Target Retirement 2045 Fund	VTIVX
Fidelity Freedom® Index 2055 Institutional Premiere Fund	FFLDX	▶	Vanguard Target Retirement 2055 Fund	VFFVX
Fidelity Freedom® Index 2065 Institutional Premiere Fund	FFIKX	▶	Vanguard Target Retirement 2065 Fund	VLXVX
Fidelity® International Small Cap Fund	FISMX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Latin America Fund	FLATX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Multi-Asset Index Fund	FFNOX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Nordic Fund	FNORX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Pacific Basin Fund	FPBFX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Puritan® Fund	FPURX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Real Estate Investment Portfolio	FRESX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Automotive Portfolio	FSAVX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Banking Fund	FSRBX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Biotechnology Fund	FBIOX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Brokerage & Investment Management Fund	FSLBX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Communication Services Fund	FBMPX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Construction & Housing Portfolio	FSHOX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Consumer Staples Portfolio	DFAX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Defense & Aero Portfolio	FSDAX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Energy Fund	FSENX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Gold Fund	FSAGX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Health Care Fund	FSPHX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Health Care Services Portfolio	FSHCX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Industrials Fund	FCYIX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Insurance Portfolio	FSPCX	▶	Vanguard Target Retirement Fund ¹	Various

Current option	Ticker		New option	Ticker
Fidelity® Select Leisure Fund	FDLSX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Medical Technology and Devices Fund	FSMEX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Pharmaceuticals Portfolio	FPHAX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Retailing Fund	FSRPX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Semiconductors Fund	FSELX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Software & IT Services Portfolio	FSCSX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Technology Fund	FSPTX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Technology Hardware Portfolio	FDCPX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Select Telecommunications Portfolio	FSTCX	▶	Vanguard Target Retirement Fund ¹	Various
Fidelity® Strategic Real Return Fund	FSRRX	▶	Vanguard Target Retirement Fund ¹	Various

¹ Future contributions and existing balances will be directed to the Vanguard Target Retirement Fund selected for you based on your projected retirement date (assuming a retirement age of 65).

Introducing a self-directed brokerage option at Fidelity

The plan also offers Fidelity BrokerageLink®, which provides you with an opportunity to invest in a broad range of investment options beyond those offered directly through the plan. To learn more, call Fidelity Brokerage at **800-642-7131**, weekdays, 8 a.m. to 7 p.m. (ET).

Roth contribution option at Fidelity

The plan at Fidelity will now offer the option to make Roth after-tax contributions, in addition to the current pretax contributions. With the Roth option, taxes are paid at the time of contribution, so you have the potential to withdraw them and the amount that is earned on these contributions tax-free. Withdrawals of earnings after age 59½ are tax free if the distribution is taken no earlier than five years after the Roth contributions were first made.

New Fidelity® Personalized Planning & Advice service at Fidelity

The University of South Carolina has teamed up with Fidelity to offer a managed account service. It's a new way to help you get and stay on course toward your retirement goals. With Fidelity® Personalized Planning & Advice, you get active retirement account management. This means that Fidelity's team of investment professionals invest, monitor, and rebalance your account as needed to adjust to changes in the market or changes to your situation.

Fidelity Representatives are available to answer any questions you may have about this managed account service. Call **866-811-6041** for more information.

See Disclosures beginning on page 25 for important details on Brokerage services, Investment, insurance and annuity products, Retirement Plan Portfolio Manager and Roth retirement plan option.



GUIDANCE AND PLANNING RESOURCES

As a participant in the University of South Carolina 403(b) Plan, you have access to one-on-one guidance from a financial professional and online resources—no matter which provider you choose—at *no additional cost to you*.

TIAA

Schedule a session online by visiting TIAA.org/schedulenow or calling **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET). TIAA will continue to be on campus each month.

Visit TIAA.org/tools for convenient resources that can help you on the path to retirement. You supply the information, and the tools do the rest.



Explore the **Retirement Advisor** tool to secure a custom retirement plan in five steps and receive savings and investment recommendations.

Through **Retirement Advisor**, you can also enroll in the new **Retirement Plan Portfolio Manager** service—a fee-based advisory service that offers professional management of your retirement account. With this service, your account will be reviewed quarterly and automatically adjusted to help keep it on track with your retirement goals. See page 11 for more details on this new service.



Use **Retirement Income Illustrator** to find out how much of your current income you'll need to replace to cover retirement expenses, your estimated monthly retirement income, and explore your retirement income options.



Use **360° Financial View** to consolidate your information from multiple financial institutions in one place, track your spending, set up email alerts, and create a budget that works for you.

Corebridge Financial

For questions or to schedule a meeting with a local Corebridge Financial advisor, please call **Jessica Buckner** at **803-995-3623**. To schedule a meeting online with Jessica, please use the following QR code:



Using corebridgefinancial.com/retire, you'll be able to view your status, make changes to your account, and request support through the contact method you prefer. Visit the *Education Center* link at the bottom of the page to explore innovative ways to secure your financial future.



Engage with the **Education Center** to use interactive calculators and stay current on market commentary, money management basics, and retirement planning trends.



Explore **Retirement Pathfinder**® to analyze your retirement savings plan and get answers to your questions, build a personalized retirement plan (on your own or with a professional), and graph model retirement scenarios to gain new insight into your plan.



Use **Guided Portfolio Services**® (GPS) to learn how much to save, which investments to choose, and how much to invest in each. GPS can also help you take control of your account or have it professionally managed, and provide objective advice from independent financial expert Morningstar Investment Management, LLC.

Fidelity

At Fidelity, we are experienced in helping people plan for their financial futures. We can help you plan for both the expected and unexpected events, from basic budgeting to complex financial situations. As part of your plan benefits, you can meet with us by phone, video conference or in person. You'll learn strategies and tips to help you manage your financial future with confidence.

To learn more about Fidelity's enhancements as an investment provider, visit Fidelity NetBenefits® at netbenefits.com/atwork, or call **800-343-0860**.



The **Planning & Guidance Center** makes it easier to plan for the retirement you envision through a personalized, online planning experience that helps you set goals and better understand your full financial picture.



Enhanced Online Experience with NetBenefits®. Here you'll find your workplace savings plan account, make investment choices, and find interactive tools to help you better prepare to meet your retirement savings goals. Visit [NetBenefits.com](https://netbenefits.com).



Track and manage your financial life with Full View®. Get your complete financial picture of your Fidelity and non-Fidelity online financial accounts in one secure place.

See *Disclosures* beginning on page 25 for important details on *Advice (legal, tax, investment)*.



Q&A

- 1. I am currently contributing to one or more of the providers that are being discontinued. When do I need to elect my new provider for my future contributions to the plan?**

The open enrollment period ends March 20, 2024, at 4 p.m. (ET). If no selection is made in *Employee Self Service* by the end of the enrollment period, your contributions as of the April 15, 2024, payroll will go to TIAA as the default provider. You can change your provider and investments at any time.

- 2. I am currently contributing to one or more of the providers that are being discontinued. How do I elect a new provider for my future contributions?**

You must complete a new *eForm* in *Employee Self Service* by 4 p.m. (ET) on March 20, 2024. If the *eForm* is not received by the USC Benefits team by this deadline, your future contributions will go to TIAA as the default provider. You may change your provider at any time.

- 3. If I'm currently contributing to TIAA, Corebridge Financial, and/or Fidelity, should I make an active election?**

There is no action required if you are currently only contributing to TIAA, Corebridge Financial, and/or Fidelity, or not contributing to the plan.

- 4. Does it make sense to consolidate retirement accounts?**

You might find it easier to manage your retirement money by working with one provider. That said, transferring balances can sometimes trigger costs.

Before consolidating outside retirement balances, check to see if you can transfer those balances directly to your plan account at TIAA, Corebridge Financial, or Fidelity. For example, 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.

Consider 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 financial needs. You should seek the guidance of your financial professional and tax advisor before consolidating balances.

If you would like more information on transferring your account balance to your new provider, contact TIAA, Corebridge Financial, or Fidelity to speak with a financial consultant for assistance. Refer to the back cover for contact information and how to schedule an appointment.



5. What if I'm splitting my contributions among one or more of the providers that are being discontinued?

Effective with the April 15, 2024, payroll, all contributions will only be directed to TIAA, Corebridge Financial, and/or Fidelity. You must make an election by 4 p.m. (ET) on March 20, 2024, in *Employee Self Service* for any contributions that were previously directed to the providers being eliminated. If no election is made, those contributions will be directed to TIAA by default. You may change your provider at any time.

6. How do lifecycle and target date funds work?

Each lifecycle/target date fund consists of underlying mutual funds that invest in a broad range of asset classes. As a result, a fund will share the risks associated with the securities held by its underlying funds. The allocations and risk level also depend on how many years remain until the fund's target date. To help reduce risk as the fund's target date approaches, the fund's mix of stocks, bonds and other types of investments is adjusted to a more conservative mix.

7. What else should I know about lifecycle and target date funds?

As with all mutual funds, the principal value of a lifecycle/target date fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date indicates when investors may plan to start making withdrawals. However, you are not required to withdraw your money at the target date. A financial consultant can help you decide whether a lifecycle or target date fund is right for you.

TIAA

Advice (legal, tax, investments)

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Advice provided by our Field Consulting Group is obtained using an advice methodology from an independent third party. Advice services provided by our Individual Advisory Services Group are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

Individual Advisory Services may not be available to all participants. Advisory services through Individual Advisory Services are a fee-for-services charge to the employee.

Advice is provided on your employer-sponsored retirement plans administered by TIAA. TIAA does not monitor your retirement assets on an ongoing basis, nor does TIAA update your information on the Retirement Advisor tool to reflect changes in your personal circumstances. You should periodically monitor your retirement strategy as your needs and personal circumstances change. Results are not guaranteed and do not reflect actual returns on any investment. The TIAA Retirement Advisor is not a substitute for tax, legal or comprehensive financial planning advice. The TIAA Retirement Advisor is a brokerage service provided by TIAA-CREF Individual & Institutional Services, LLC, a registered broker-dealer, Member FINRA, SIPC.

The projections or other information generated by TIAA's online tools regarding the likelihood of various investment outcomes, investment allocations and retirement income are hypothetical in nature, do not reflect actual results and are not guarantees of future results. Results may vary with each use and over time.

Brokerage services

The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

By opening a brokerage account, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit [TIAA.org/SDA_CAA](https://www.tiaa.org/SDA_CAA). Other fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectuses. Some securities may not be suitable for all investors.

TIAA Brokerage, a division of TIAA-CREF Individual and Institutional Services, LLC, Member FINRA and SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC.

Distributions and withdrawals

Subject to plan terms, employer contributions invested in custodial accounts (mutual funds) and elective deferrals (including designated Roth contributions) may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59½ or experiences a hardship. Employer contributions invested in annuity contracts may generally be distributed upon severance of employment or upon occurrence of a stated event in the plan.

Investment, insurance and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit [TIAA.org](https://www.tiaa.org) and enter the ticker in the site's search feature for details.

Some investment options may have redemption and other fees. **See the fund's prospectus for details.**

You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of its shares at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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.

Annuity contracts may contain terms for keeping them in force. For full details, including costs, call TIAA at **877-518-9161**.

Retirement Plan Portfolio Manager

Retirement Plan Portfolio Manager Program (the "Program") is a discretionary fee-based asset allocation advisory program provided by TIAA Trust, N.A. TIAA Trust, N.A. is an affiliate to TIAA-CREF Individual & Institutional Services, LLC ("Services, LLC"). The Program invests and manages eligible retirement plan assets ("Retirement Assets") on a discretionary basis. Retirement Assets are managed according to the advice provided by Morningstar Investment Management, LLC (Morningstar). Morningstar is an unaffiliated investment advisor that provides TIAA with independent, third-party asset allocation models and specific investment recommendations for purposes of the Retirement Plan Portfolio Manager program. Program recommendations are generated by Morningstar as an independent authority, retained by TIAA to provide objective advice.

Assets held in a retirement plan brokerage account are not eligible for inclusion in Retirement Plan Portfolio Manager.

Projections and other information generated through the Morningstar tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not a guarantee of future results. The projections are dependent in part on subjective assumptions, including the rate of inflation and the rate of return for different asset classes. These rates are difficult to accurately predict. Changes to the law, financial markets, or individual personal circumstances can cause substantial deviation from the estimates. This could result in declines in an account's value over short or even extended periods of time.

Roth retirement plan option

The TIAA group of companies does not offer tax advice. See your tax advisor regarding your particular situation.

Withdrawals of earnings prior to age 59½ are subject to ordinary income tax, and a 10% early distribution penalty tax may apply. Earnings can be distributed tax free if distribution is no earlier than five years after contributions were first made and you meet at least one of the following conditions: age 59½ or older, or permanently disabled. Beneficiaries may receive a distribution in the event of your death. For governmental 457(b) plans, withdrawals are only allowed following separation from service or when you reach age 59½.

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

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

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org/public/tcm/scsupp/retirement-benefits/plan-100577 for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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Corebridge Financial

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WE'RE HERE TO HELP

Not sure where to begin? Let us help you take the next step!

TIAA

Online



Visit tiaa.org/public/tcm/scsupp/retirement-benefits/plan-100577 and log in. If you're new to TIAA, select *Login*, then *Need online access?* Follow the on-screen directions to access your account.



Phone

Call **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).

Corebridge Financial (AIG)

Online



Visit corebridgefinancial.com/retire and log in. If you have not registered your account online, click *Register* and follow the on-screen prompts to access your account.



Phone

Call **888-569-7055**, weekdays, 8 a.m. to 9 p.m. (ET).

Fidelity

Online



Visit netbenefits.com/usc. Click *Register Now*. Follow the instructions to set up your login information.



Phone

Call **800-642-7131** to speak with a licensed financial professional, weekdays, 8:30 a.m. to 8 p.m. (ET).

University of South Carolina

Benefits office

Online



For HCM PeopleSoft enrollment, email benefits@mailbox.sc.edu.

Phone



Call **803-777-6650**, weekdays, 8:30 a.m. to 5 p.m. (ET).

Payroll department

Online

For 403(b) plan distributions/rollovers, loans, or hardship withdrawals signature requirements, email payroll@mailbox.sc.edu.

Phone

Call **803-777-4227**, weekdays, 8:30 a.m. to 5 p.m. (ET).



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