TIAA-CREF Privacy Policy

At TIAA-CREF, we are concerned with safeguarding your personal information. You have entrusted us with an important role in your financial future. We are committed to keeping your personal information secure. We are committed to the principles stated in this notice for all our customers. This applies to all past, present and future owners of our products.

Please read this policy carefully. It gives you important information about how we handle your personal information. We provide it in accordance with the Fair Credit Reporting Act (FCRA) and the Gramm-Leach-Bliley Financial Services Modernization Act (GLB). The "TIAA-CREF companies" are described in this notice. A separate notice describes the privacy practices related to health information for our Long Term Care Insurance customers. It should be read together with this notice.

Information We May Collect

We may collect nonpublic personal information about you from various sources. That includes information that:

- you provide in an application or other form;
- you give us in a consultation;
- may be needed to complete your requested transaction; or
- pertains to your relationship with other TIAA-CREF companies.

We may also collect information from consumer reporting agencies. This may include information about: your marital status; your name; the size of your household; your credit score, credit history or open lines of credit; and your employment history.

If you are applying for or own a long-term care or life insurance policy, we may collect health information. We do not disclose your health information to any other TIAA-CREF company or other person unless authorized by you or required by law.

How Your Information is Used

We use your personal information primarily to provide you with products and services you request. It also may be used to determine your possible interest in products and services that the other TIAA-CREF companies offer. If you are a participant in an employer-sponsored pension plan that is funded with a TIAA-CREF annuity contract, your plan account information is available to your employer for plan administrative purposes.

We limit access to your personal information to our employees who need to know that information to provide products or services to you. It may also be used to conduct the business of the TIAA-CREF companies. Your personal information is protected by physical, electronic and procedural safeguards in accordance with federal and state standards. Some of these safeguards are: strict personnel policies; procedures for access and use of electronic data; and automated telephone system authentication procedures.

The TIAA-CREF Companies

As described in this notice, the "TIAA-CREF companies" include:

- Teachers Insurance and Annuity Association of America (TIAA) and TIAA-CREF Life Insurance Company are insurance companies. They provide products such as life insurance, long-term care insurance and annuities.
- College Retirement Equities Fund (CREF) is an investment company that is the companion organization to TIAA. CREF provides retirement annuities.
- TIAA-CREF Mutual Funds and Institutional Mutual Funds are investment companies.
- **Teachers Advisors, Inc.** is an investment advisor. It provides services for our mutual funds and personal annuities.
- **Teachers Personal Investors Services, Inc.** (TPIS), is the principal underwriter for TIAA-CREF Mutual Funds, Institutional Mutual Funds, Life Funds, and interests in tuition savings products.
- TIAA-CREF Individual & Institutional Services, LLC, is the principal underwriter for CREF and the TIAA Real Estate Account and is authorized by agreement to sell and service TIAA-CREF Mutual Funds, Institutional Mutual Funds, Life Funds, and interests in tuition savings products.
- TIAA-CREF Tuition Financing, Inc. (TFI) is an investment advisor. It provides investment management and administrative services for qualified tuition programs. TFI receives customer information from other TIAA-CREF companies. However, it only discloses information about tuition program customers as set forth in its separate privacy policy for the tuition program.
- TIAA-CREF Trust Company, FSB (Trust Company) is a federally chartered savings bank. It provides asset management and fiduciary services. It will provide a separate privacy notice to its customers.

Disclosure of Your Information

We do not disclose your personal information to anyone outside of the TIAA-CREF companies unless we have received proper consent from you or we are allowed or required by law to do so. For example, we may use outside service providers to mail account statements, product information, or materials that you request. To protect your privacy with respect to the information given them, these service providers are subject to:

- strict confidentiality;
- limited use; and
- nondisclosure agreements.

Providing us with access to your information can offer you distinct advantages and better service. It enables us to provide you with more comprehensive financial guidance. In fact, we have established different TIAA-CREF companies to offer you various types of financial products and services. Using your information helps us tailor product offerings to you. It also eliminates those that may not interest you. This helps us keep expenses low. However, if you do

not want other TIAA-CREF companies to use your personal financial information this way, you may simply let us know by opting out.

Therefore, **unless you tell us otherwise**, any of the TIAA-CREF companies may access your nonpublic personal financial information from records one of the other TIAA-CREF companies maintains. This may include information we obtain from your application, or otherwise obtain to complete your requested transaction. Such information includes: your age; marital status; beneficiaries; assets; income; Social Security number; and employer. Our records may include information that we obtain from a consumer report. This includes: credit data; age; income; and marital status.

If you opt out, the above information will not be used by us to notify you of new products, services, or enhancements. We may, however, disclose your personal financial information to other TIAA-CREF companies as permitted by law.

Your Right to Opt Out

If you opt out, your information will not be available to other TIAA-CREF companies. To opt out, please call the ATS Service Center at (877) 518-9161. If you are a Trust Company client, you must call your Account Administrator at (888) 842-9001 to opt out. And, if you are a TIAA-CREF Tuition Financing, Inc. customer, you should read TFI's separate privacy notice about the need to opt out. Please follow its directions if it is necessary to opt out and you wish to do so.

If you own a life insurance contract or a TIAA-CREF Mutual Funds account with a co-owner, you and the co-owner may:

- opt out separately; or
- either of you may opt out for both of you.

If you opt out separately, we will only limit disclosure of information for the owner that has opted out. If you indicate that you are opting out for the co-owner as well, we will limit disclosure for both of you.

Your opt-out becomes effective as soon as practicable. It remains in effect until you revoke it in writing. Even if you have opted out, you will receive our privacy notice each year as required by law. However, if you opted out and have not revoked you opt-out in writing, it remains in effect. No further action is needed.

Changes in our Privacy Policy

TIAA-CREF periodically reviews its policies. We reserve the right to amend them. If we amend this privacy policy, we will continue our commitment to keep your personal information secure. We will notify you of any changes before they take effect.