



TIAA Self-Directed Brokerage overview and account setup

Your guide to the enhanced brokerage program



**THE
CLAREMONT
COLLEGES**



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For investors with specialized investing needs, more choice can mean more opportunity to direct retirement investments across markets and asset classes outside of your plan's core lineup.

The TIAA Self-Directed Brokerage account is an optional feature made available by The Claremont Colleges. With this account, you can direct your retirement plan contributions among a variety of investment choices beyond the ones offered through your current plan.

A wide range of investment choices

With your brokerage account, you can independently research and select from thousands of mutual funds, including some well-known fund families.

Flexibility and simplicity

With TIAA Brokerage, there are multiple ways you can get information on your account and place orders to buy, sell or transfer investments.

- Do it all yourself by logging in to your account at TIAA.org/theclaremontcolleges.
- Contact a TIAA financial consultant by calling **800-842-2252**. They can place orders for you or answer any brokerage questions.

Details and step-by-step instructions to open an account are on the following pages.



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Before you begin

There are certain requirements and important considerations for opening a TIAA Brokerage account.

- You'll need both a legitimate U.S. residential address and a legitimate U.S. mailing address. (P.O. boxes are not acceptable as a residential address but may be used for mailing if a residential address exists.)
- You'll need an established retirement account in one of the Claremont Colleges' Plans for each brokerage account you want to open.
- There's an initial minimum transfer of \$1,000, up to 100%, from your retirement account to establish the brokerage account.
- There will be a minimum initial investment of \$500 or the required prospectus minimum, whichever is greater, and additional minimums may apply for subsequent investments.
- This account is self-directed. The investments in the brokerage account are not monitored by The Claremont Colleges.
- There's no minimum balance requirement, annual fee or maintenance fees; however, some mutual funds do have investment minimums.*
- Transaction fees may apply. See the *Fees* section for complete details.
- Returns for mutual funds and other securities are not guaranteed, and you assume all the risks associated with investing in them.

*These minimum fees and expenses, including those which apply to a continued investment in a fund, are described in the fund's current prospectus.

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Reviewing available mutual funds

If you would like to see the mutual funds available within a self-directed brokerage account, please follow the instructions below.

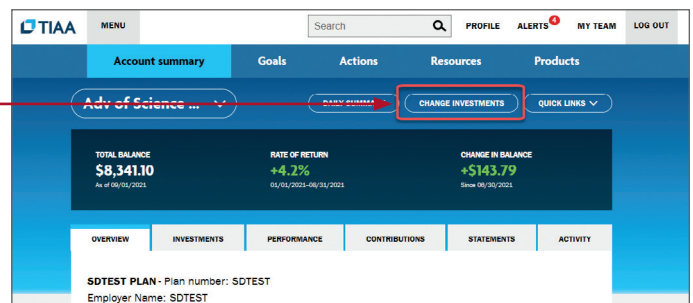
If you wish to review which funds are available in the self-directed brokerage window before you open an account, you may do so from the Exchange page.

Step 1:

Log in to TIAA.org and access your retirement account.

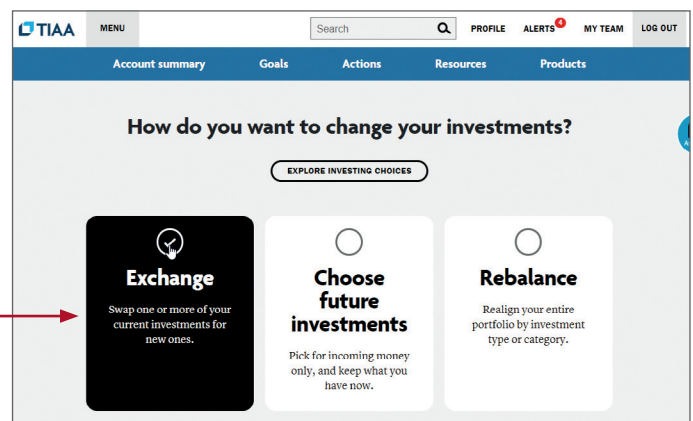
Step 2:

Select Change Investments at the top of the screen.



Step 3:

Select Exchange and the account, if needed.



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Step 4:

Select where you want the money to come from. The source can be either from your *Retirement Funds* or other *Brokerage Funds* within the brokerage account.

Next, select the transfer method, either a portion of the funds as a Percent of assets or Dollar amount.

Choose investments to **sell**

Investment name	Available balance	Select
UNIVERSITY OF CHICAGO MEDICAL CENTER RETIREMENT INCOME PLAN	\$29,365.72	<input type="checkbox"/>
TIAA-CREF Brokerage Money Market Fund	\$13,809.96	<input type="checkbox"/>
Vanguard Target Retirement 2050 Fund	\$15,556.76	<input checked="" type="checkbox"/>

All values are as of September 27, 2022.

Transaction details

You're selling(1): Vanguard Target Retirement 2050 Fund 100 % \$15,556.76

You're buying: Once you make a selection, the investment will show here.

Continue

Step 5:

To research funds available through the brokerage window, simply select the *Brokerage Window funds* option. Next, you can research for a fund by symbol or fund name. Additionally, you can select the *filter* option to research based on several criteria. Simply click *View Results* when finished.

Choose investments to **buy**

Browse the list or filter to narrow your results. For more information, click any row in the table below.

UNIVERSITY OF CHICAGO MEDICAL CENTER RETIREMENT INCOME PLAN

All funds (30) Brokerage Window funds

Search by name or symbol

Filter

Display

Initial investment

Subsequent investment

Asset class

View fund families

Reset

View results

Transaction details

Go back \$15,556.76 Estimated total 100% Remaining Continue

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Step 6:

Select a fund to transfer from.

The screenshot shows the 'Add Brokerage Funds' window. At the top, there's a search bar with 'TIAA' entered and a 'Clear Filters' button. Below the search bar, there are filter options: 'No transaction fees' (unchecked), 'Initial Investment Minimum' (set to 'Please select...'), and 'Subsequent Minimum' (set to 'Please select...'). To the right of these filters, there's a 'Filter by fund family' dropdown set to 'Please select...' and a link to 'Other fund families >'. The main area displays a table of funds with the following columns: 'TICKER SYMBOL' and 'FUND NAME'. The table lists several TIAA-CREF funds, including TAISX, TBILX, TBILX, TBIRX, TCBPX, TCBRX, TCIEIX, TCILX, and TCLCX. To the right of the table, there's a summary of fund details: CUSIP Number 87245M616, Initial Minimum \$2,000.00, Subsequent Minimum \$100.00, Transaction Fees? No, Load Fund? No, Asset Class Other, and Share Class Class Adv Shares. At the bottom right, there's a 'View Prospectus' link and a 'Done' button.

TICKER SYMBOL	FUND NAME
TAISX	TIAA-CREF Quant Intl Sm-Cp Eq Advisor
TBILX	TIAA-CREF Bond Index Institutional
TBILX	TIAA-CREF Bond Index Retail
TBIRX	TIAA-CREF Bond Index Retirement
TCBPX	TIAA-CREF Core Plus Bond Retail
TCBRX	TIAA-CREF Core Plus Bond R
TCIEIX	TIAA-CREF International Eq Idx Instl
TCILX	TIAA-CREF Lifecycle 2035 Institutional
TCILX	TIAA-CREF Inflation Link Bd Retail
TCLCX	TIAA-CREF Large-Cap Value Retail

CUSIP Number 87245M616
Initial Minimum \$2,000.00
Subsequent Minimum \$100.00
Transaction Fees? No
Load Fund? No
Asset Class Other
Share Class Class Adv Shares

[View Prospectus](#)

If you would like to purchase a load fund, please call us at 800 927-3059.

[Done](#)

From here you can search by fund ticker, fund name, or use some filter capabilities or review entire fund families.

Once you are done reviewing, you can cancel the transaction or proceed to open a brokerage window.

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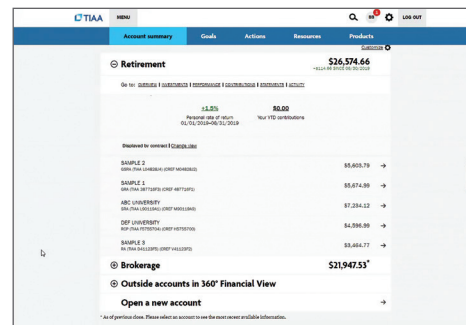
Once you've reviewed the requirements and considerations on the previous page, you're ready to begin.

Step 1:

Log in to your online retirement plan at TIAA.org/theclaremontcolleges.

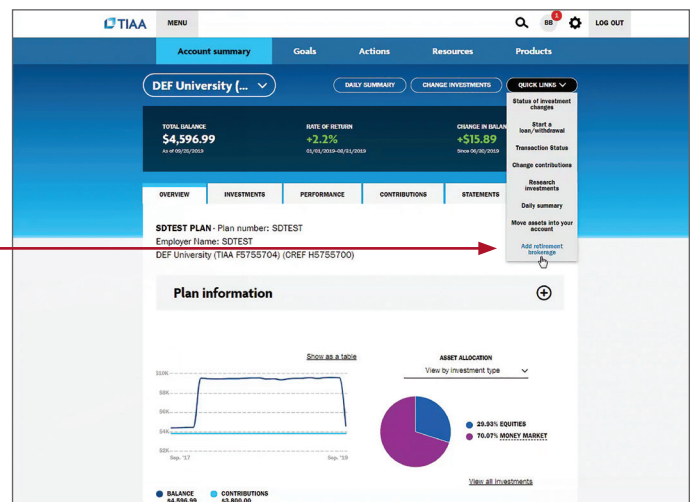
Step 2:

On the home page, make sure you are on the account summary tab. Select the retirement account to which you want to add brokerage and click on the arrow.



Step 3:

From the Quick Links at the top of the page, select *Add retirement brokerage*.



Please note: All referenced materials are samples only.

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Step 4:

At this point, you'll have to sign a consent for electronic delivery of your important documents. To do so, check *I have read and accept these terms and conditions*, then select *Continue*.

TIAA MENU LOG OUT

Account summary Goals Actions Resources Products

OPEN A RETIREMENT BROKERAGE ACCOUNT

Online consent

This self-directed brokerage account is an optional feature of your retirement plan. It provides access to a variety of investments that are not part of your plan's current line up.

While self-directed brokerage accounts offer the same benefits, including tax deferral and the convenience of making contributions through payroll deductions, there may also be costs/fees associated with this type of account. Please read the documents below for more information.

Important

To enroll online, you must consent to the electronic delivery of the documents listed below. When you consent, you acknowledge that you've reviewed and accept the terms in the documents. If you wish to view and print the documents, paper versions are available at no charge. You can request them by calling 800-847-0333.

TIAA Policies	Legal agreement and prospectus details
Business Continuity Policy	TIAA Self-Directed Brokerage Account Agreement (Employer-Sponsored Plan) (PDF)
Fee Disclosure Policy	Prospectus ID
Privacy Policy	
Frequent Trading Policy (PDF)	

☒ I have read and accept the information and terms contained in the above policies and legal agreement.

[Cancel request](#) [Continue >](#)

Step 5:

Next, enter your employment data, affiliations and investment profile. When all the data is entered and verified, select *Continue*.

TIAA MENU LOG OUT

Account summary Goals Actions Resources Products

OPEN A RETIREMENT BROKERAGE ACCOUNT

Required account opening information

We verify your identity by matching the information you provide on this page to what we have on file. In some cases, we may need other forms of identification. In some cases, there may be a delay in opening an account or processing transactions if you do not provide the requested information.

All fields are required unless marked as optional.

Employment information

Employment status: Your responsibilities: Employer's name:
Employer: Employer's street address 1: Employer's street address 2 (optional):
City: State: Zip code:
Anytime: North Carolina: 28111:

Affiliations

Please answer the following questions:

I am, or an immediate family member is, a director, a 10% shareholder, or a participating executive of a publicly traded company.
☐ Yes ☒ No

I am, or an immediate family member is, affiliated with or seeking for a membership in a stock exchange, or the Financial Industry Regulatory Authority (FINRA), including TIAA.
☐ Yes ☒ No

I am, or an immediate family member is, a senior military governmental or political official in a non-U.S. country, or closely associated with an immediate family member of such an official.
☐ Yes ☒ No

Your investment profile

Annual income (sum of income): Approximate net worth, excluding residence:
Investment Objective: Close of:
Capital Preservation: CAPITAL PRESERVATION:

[Go back](#) [Continue >](#)

Additional information

account you must provide TIAA a letter of authorization to establish your account. This letter must be from your compliance department (407 letter). To continue, please provide the following information in addition to the letter:

First Name:
Last Name:
Relationship to the Employee:
Name of the firm:

I am, or an immediate family member is, a senior military, governmental or political official in a non-U.S. country, or closely associated with an immediate family member of such an official.
☐ Yes ☒ No

Your investment profile

Annual income (from all sources): Approximate Net Worth, Excluding Residence:
Investment Objective: Capital Preservation:

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Step 6:

Next, you need to review the Brokerage Account Agreement. Once you have completed your review, check *I have read and accept these terms and conditions*, then select *Submit*.

The screenshot shows the TIAA Self-Directed Brokerage Account Agreement page. The page is titled "OPEN A RETIREMENT BROKERAGE ACCOUNT" and "Your customer account agreement". It contains a "Review and accept terms & conditions" section with a checkbox for "I have read and accept the terms & conditions." and a "Submit" button. A red line highlights the "Submit" button. Below the main form, there is a section titled "Access the Prospectus here" with a link to the prospectus and a "I Agree" button. A red arrow points to the "I Agree" button.

Congratulations, you're finished with the account-opening process. You'll see a message that your brokerage account application has been received and is being processed. This typically takes two business days. Once completed, you'll be able to begin trading within your brokerage account.

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How to access your brokerage account

Step 1:

Go to TIAA.org/theclaremontcolleges and select *Log In*. Enter your user ID and password. You will be able to view all of your account's investments together with your account details.

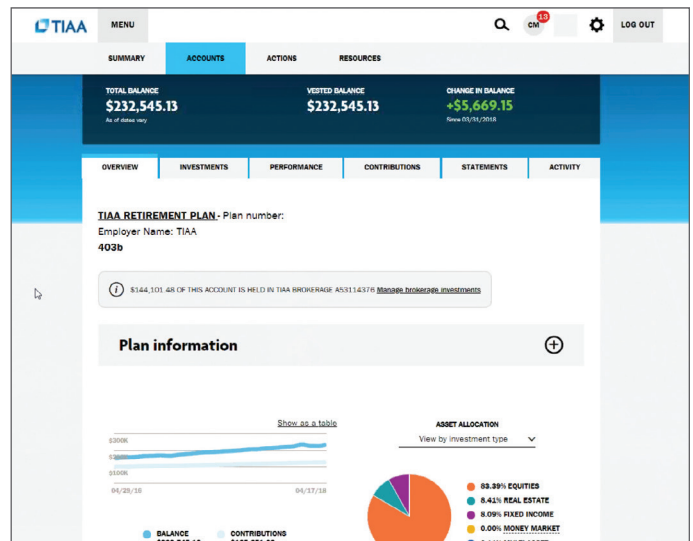
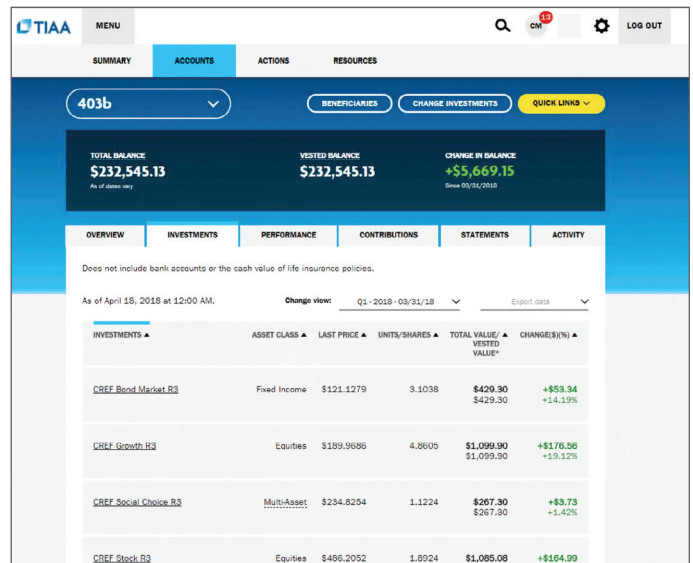
Step 2:

Click on *Accounts*. From here, your retirement account(s) will be listed.

Step 3:

Locate your account in which you have added brokerage investments.

Use the tabs at the top to explore and manage your account.



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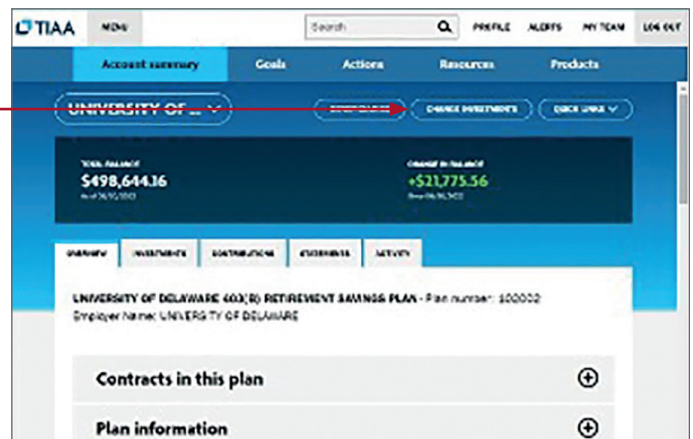
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How to buy and sell in your brokerage account

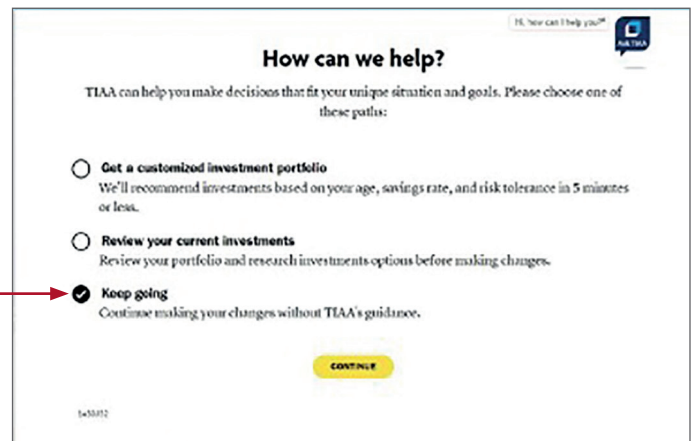
Step 1:

Log in to TIAA.org and access your retirement account. Select *Change Investments* at the top of the screen.



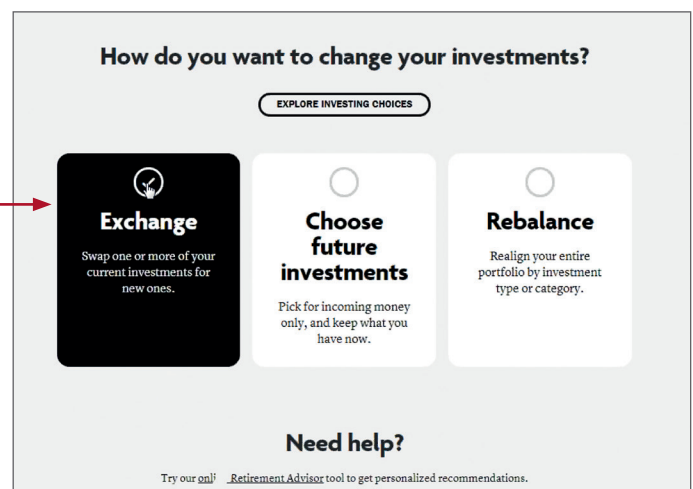
Step 2:

Select *Keep Going* and *Continue* to advance to the change your investment options screen.



Step 3:

Select *Exchange* to purchase a new fund.



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Step 4:

The *Choose Investments to Sell* will appear. Select where you want the money to come from. The source can be either from your *Retirement Funds* or other *Brokerage Funds* within the brokerage account. Investments that are currently held in the Brokerage Account will have a “Brokerage” identifier.

Investment name	Available balance	Select
UNIVERSITY OF DELAWARE 403(B) RETIREMENT SAVINGS PLAN	\$497,144.93	
TIAA Traditional	\$59,763.55	<input type="checkbox"/>
Contract: RC (TIAA F026HX94) (CREF H026HX90)		
American Funds Europacific Growth F1	\$66,967.10	<input type="checkbox"/>
Baron Small Cap Retail	\$22,705.86	<input type="checkbox"/>
Calamos Market Neutral Income A	\$62,794.71	<input type="checkbox"/>
Guggenheim Macro Opportunities A	\$36,499.24	<input type="checkbox"/>
Oakmark Investor	\$62,098.76	<input type="checkbox"/>
TIAA-CREF Brokerage Money Market Fund	\$32,121.30	<input type="checkbox"/>

Step 5:

Select the Transaction Details as either a portion of the funds by Percent of assets or Dollar amount. In this example, 50% of the assets currently held in the Brokerage Money Market Fund will be sold. Click *Continue*.

Investment name	Available balance	Select
UNIVERSITY OF DELAWARE 403(B) RETIREMENT SAVINGS PLAN	\$497,144.93	
American Funds Europacific Growth F1	\$66,967.10	<input type="checkbox"/>
Baron Small Cap Retail	\$22,705.86	<input type="checkbox"/>
Calamos Market Neutral Income A	\$62,794.71	<input type="checkbox"/>
Guggenheim Macro Opportunities A	\$36,499.24	<input type="checkbox"/>
Oakmark Investor	\$62,098.76	<input type="checkbox"/>
TIAA-CREF Brokerage Money Market Fund	\$32,121.30	<input checked="" type="checkbox"/>

Transaction details

You're selling(1): TIAA-CREF Brokerage Money Market Fund 50% \$16,060.65

You're buying: Once you make a selection, the investment will show here.

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Step 6:

In the next step, you will *Choose Investments to Buy*. You can select either core *Retirement* assets or *Brokerage*. In this example, we will allocate the proceeds from the sale of the Brokerage Money Market fund to “buy” the Vanguard Institutional Index Fund. This fund is currently available as part of the core *Retirement* assets. Click *Continue*.

Choose investments to buy

Browse the list or filter to narrow your results. For more information, click any row in the table below.

UNIVERSITY OF DELAWARE 403(B) RETIREMENT SAVINGS PLAN

All funds (5) Brokerage Window funds

INDEX FUND

Investment name	Asset class	Quarterly avg. annual return as of 04/30/2022	1 yr	5 yr	10 yr	Gross expense	Balance	Select
Vanguard Developed Markets Index Fund Institutional Shares	Equities	-18.11%	2.71%	5.86%	01/04/2001	0.05%		<input type="checkbox"/>
Vanguard Emerging Markets Stock Index Fund Institutional	Equities	-21.1%	3.14%	3.27%	06/22/2000	0.1%		<input type="checkbox"/>
Vanguard Extended Market Index Fund Institutional	Equities	-29.94%	6.44%	10.33%	07/07/1997	0.05%		<input type="checkbox"/>
Vanguard Institutional Index Fund Institutional Plus	Equities	-10.64%	11.3%	12.95%	07/07/1997	0.02%		<input checked="" type="checkbox"/>
Vanguard Total Bond Market Index Fund Institutional	Fixed income	-10.39%	0.86%	1.9%	12/01/2004	0.04%		<input type="checkbox"/>

Transaction details

You're selling (1): TIAA-CREF Brokerage Money Market Fund 50% \$16,060.08

You're buying (1): Vanguard Institutional Index Fund Institutional Plus 100% \$0.00

< Go back \$16,060.08 Estimated total 100% Remaining Continue

Step 7:

To add a fund not currently held, you can search by fund name or ticker symbol. Click *Brokerage Window funds* and type in the fund name or ticker symbol in the search bar. We will use BALFX to illustrate. Click *Select* to add the fund to the Transaction details section. You can now elect the percentage to be allocated.

Click *Continue* to advance the transfer.

Choose investments to buy

Browse the list or filter to narrow your results. For more information, click any row in the table below.

UNIVERSITY OF DELAWARE 403(B) RETIREMENT SAVINGS PLAN

All funds (26) Brokerage Window funds (1)

BALFX

Investment name	Asset class	Initial min	Subsequent min	Transaction fee	Select
American Funds American Balanced F1	Other	\$25	\$25	Yes	<input checked="" type="checkbox"/>

The performance data quoted represents past performance, and is no guarantee of future results. Your returns and principal value of your investment will fluctuate so that your accumulation units or shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted above. Performance may reflect waivers or reimbursements of certain expenses. Absent these waivers or reimbursement arrangements, performance results would have been lower. Since inception performance shown is cumulative for funds that have less than one year of performance activity.

10yr/5i represents an investment's 10 year return or Since Inception (5i), if the inception date is less than 10 years.

View Morningstar disclosures >

Transaction details

You're selling (1): TIAA-CREF Brokerage Money Market Fund 50% \$16,061.23

You're buying (1): American Funds American Balanced F1 100% \$16,061.23

< Go back \$16,061.23 Estimated total 0% Remaining Continue

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Step 8:

A final verification page will appear asking you to confirm you want to make the transfer. You'll need to populate the disclosure "check box" thereby activating the *Submit* button.

To execute the transfer, select *Submit*.

Review the investments you want to change

Your new investment mix ▼

UNIVERSITY OF DELAWARE 403(B) RETIREMENT SAVINGS PLAN
Plan number: 102002

All values are estimates as of August 31, 2022.

Transaction date 09/01/2022
You have until 4 p.m. ET on the transaction date shown to cancel this transfer request.

You're selling

TIAA-CREF Brokerage Money Market Fund	50%
Estimated amount: \$15,060.65	

You're buying

Vanguard Institutional Index Fund Institutional Plus	100%
Estimated amount: \$15,060.65	

☒ Effective dates for completion of transactions involving brokerage investments may vary and could involve multiple scenarios, examples described below.

Typical completion and settlement times include: Selling retirement plan investments to buy brokerage investments (1-2 business days), selling brokerage investments to buy

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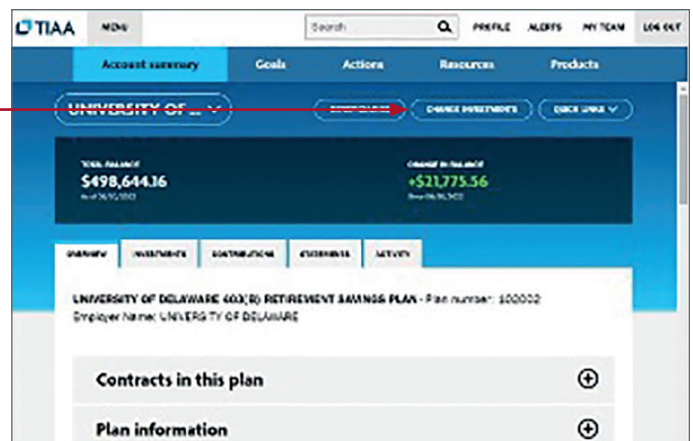
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Mutual fund automatic investment/ allocation plans

Once you own a brokerage mutual fund, you have the ability to make additional investments through your recurring contributions on an ongoing basis.

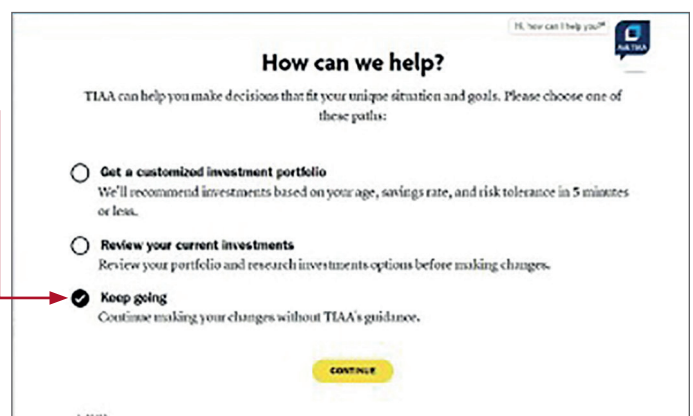
Step 1:

Log in to TIAA.org and access your retirement account. Select Change Investments at the top of the screen.



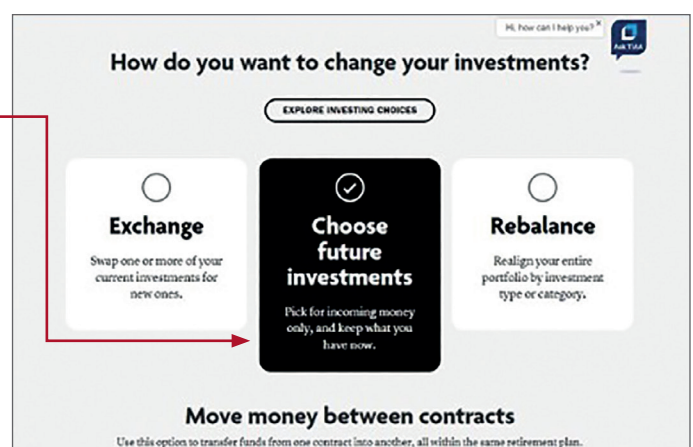
Step 2:

Select *Keep Going* and *Continue* to advance to the change your investment options screen.



Step 3:

From the *Change investments* screen, select *Choose future investments*.



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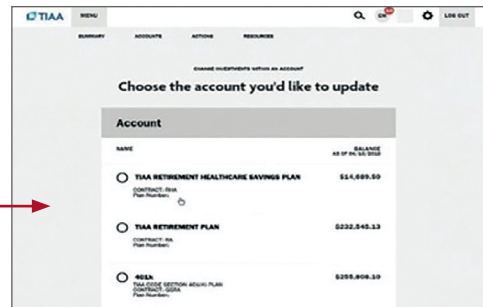
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Step 4:

Select the plan in which you want to change future investment allocation.

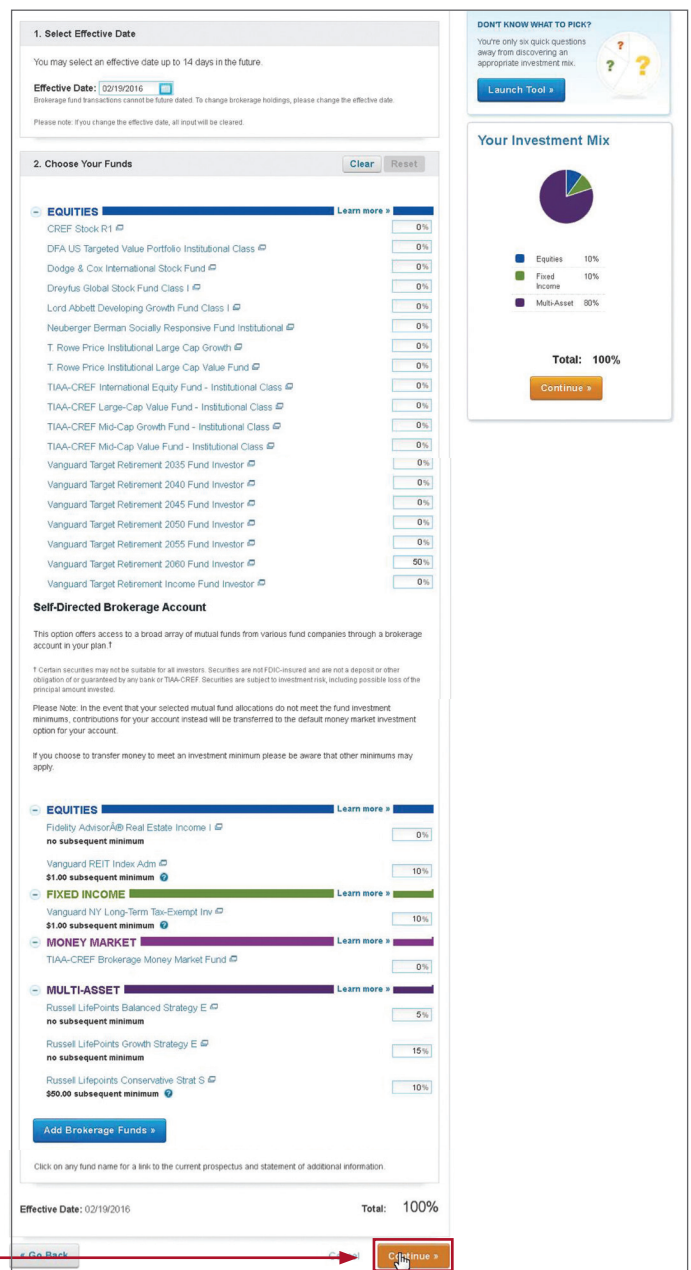


The screenshot shows the TIAA account setup page. At the top, there's a navigation bar with 'MENU', 'ACCOUNTS', 'ACTIONS', and 'RESOURCES'. Below this, a header says 'Choose the account you'd like to update'. A table lists three accounts:

Account	BALANCE AS OF 07/20/2016
<input type="radio"/> TIAA RETIREMENT HEALTHCARE SAVINGS PLAN (CONTRACT: 00A Plan Number)	\$14,689.50
<input type="radio"/> TIAA RETIREMENT PLAN (CONTRACT: 00A Plan Number)	\$232,845.13
<input type="radio"/> NEBA TIAA FIDELITY INVESTMENT PLAN (CONTRACT: 00A Plan Number)	\$255,808.10

Step 5:

To start, select the fund and percentage you would like allocated to that fund. Contributions can go to both or either core and brokerage assets based upon your strategy. When allocating, it's important that the final percentage is 100%. Once the percentage equals 100%, click *Continue*.



The screenshot shows the TIAA account setup page, specifically the 'Choose Your Funds' section. It includes a '1. Select Effective Date' section with a date of 02/19/2016. Below this is a '2. Choose Your Funds' section with a 'Clear' and 'Reset' button. A list of funds is shown with their allocation percentages:

Fund	Allocation
EQUITIES	
CREF Stock R1	0%
DFA US Targeted Value Portfolio Institutional Class	0%
Dodge & Cox International Stock Fund	0%
Dreyfus Global Stock Fund Class I	0%
Lord Abbett Developing Growth Fund Class I	0%
Neuberger Berman Socially Responsive Fund Institutional	0%
T. Rowe Price Institutional Large Cap Growth	0%
T. Rowe Price Institutional Large Cap Value Fund	0%
TIAA-CREF International Equity Fund - Institutional Class	0%
TIAA-CREF Large-Cap Value Fund - Institutional Class	0%
TIAA-CREF Mid-Cap Growth Fund - Institutional Class	0%
TIAA-CREF Mid-Cap Value Fund - Institutional Class	0%
Vanguard Target Retirement 2035 Fund Investor	0%
Vanguard Target Retirement 2040 Fund Investor	0%
Vanguard Target Retirement 2045 Fund Investor	0%
Vanguard Target Retirement 2050 Fund Investor	0%
Vanguard Target Retirement 2055 Fund Investor	0%
Vanguard Target Retirement 2060 Fund Investor	0%
Vanguard Target Retirement Income Fund Investor	0%
Self-Directed Brokerage Account	
Fidelity Advisor AB Real Estate Income I	0%
Vanguard REIT Index Adm	10%
FIXED INCOME	
Vanguard NY Long-Term Tax-Exempt Inv	10%
MONEY MARKET	
TIAA-CREF Brokerage Money Market Fund	0%
MULTI-ASSET	
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	15%
Russell LifePoints Conservative Strat S	10%

At the bottom, there's a 'Total: 100%' indicator and a 'Continue' button.

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Step 6:

Next, you'll see a *Review & Submit* screen to review your allocations in asset classes, distribution percentages and effective date. You'll need to click on the *I understand* box as well as the *Prospectus Acknowledgment*.

Review & Submit Changes

SOTEST PLAN

New allocation:

EQUITIES	10%
Vanguard REIT Index Adm	10%
FIXED INCOME	10%
Vanguard NY Long-Term Tax-Exempt Inv	10%
MULTIASSET	80%
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	5%
Russell LifePoints Conservative Strat S	20%
Vanguard Target Retirement 2060 Fund Investor	50%

Effective Date: 02/19/2016

☒ I understand that the effective date may be delayed due to the close of trading or the need to sell shares prior to purchasing new shares.

Prospectus Acknowledgement

☒ I confirm that I have read the prospectuses associated with the brokerage funds selected above. Click the fund name above to view its prospectus.

[Go Back](#) [Cancel](#) [Submit >](#)

Step 7:

You'll see a confirmation page that shows the changes to the allocations for your future contributions have been received.

Change Allocation of Future Contributions

✔ Your request to change investments has been submitted and you will receive a confirmation statement. You have until market close on 02/19/2016, the effective date of your changes, to cancel your request.

SOTEST PLAN

New allocation:

EQUITIES	10%
Vanguard REIT Index Adm	10%
FIXED INCOME	10%
Vanguard NY Long-Term Tax-Exempt Inv	10%
MULTIASSET	80%
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	5%
Russell LifePoints Conservative Strat S	20%
Vanguard Target Retirement 2060 Fund Investor	50%

Other Actions

- Change future contributions on another plan >
- Sign up for annual rebalancing >
- Change My Investments >

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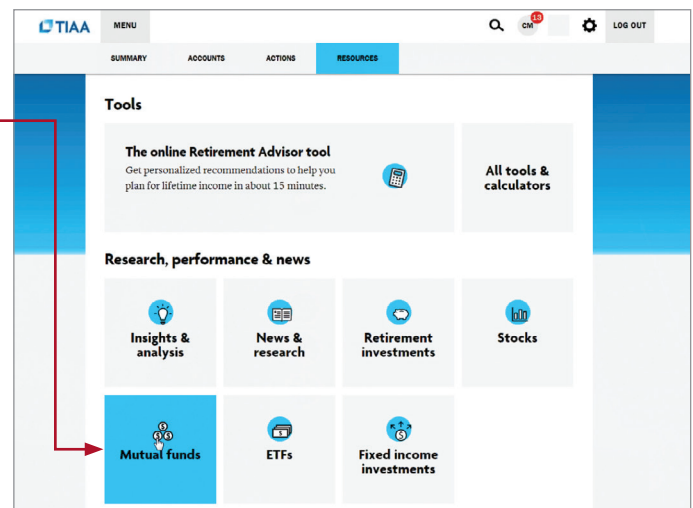
Fees

Research & performance

One key to building a strategic investing plan is to be educated on your investing options and the performance of each of those options.

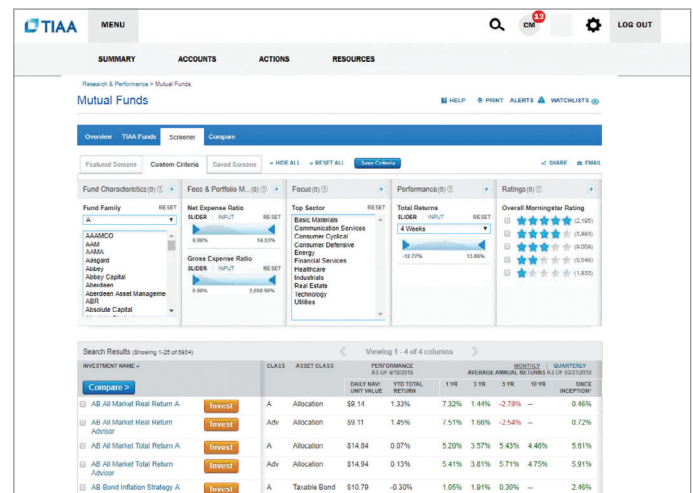
Through **TIAA.org**, you'll be able to educate yourself on funds, and stay up-to-date on current financial trends and financial news. Click on *Resources* and then select *Mutual funds*.

By selecting the *Mutual funds* option, you'll be able to see the various fund options that you can choose from to build your portfolio.



To research funds, you can click on the *Screener* tab. Here, you can set up criteria to find funds that support your strategy.

You also have the ability to select up to five funds, and then click *Compare* to see how your options match up, how share classes compare to one another and more, all designed to help you become better educated and a more informed manager of your financial future.



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View transaction history

Confirmations are sent for every trade. You can view your entire transaction history by logging in to your account at TIAA.org/theclaremontcolleges or through your monthly brokerage and quarterly combined retirement account statements.

Important notes:

- Trades placed before the investment trade cut-off time [local time zone cut off at 1 p.m. (PT)] will be executed that business day. Transfers between the brokerage account and another account or fund available through the retirement plan(s) are subject to brokerage settlement periods, and can take several days to complete.
- Transactions involving the sale of brokerage investments need to be placed 30 minutes before the mutual fund's cut-off time (see above) in order to be executed that business day. Cut-off times can be found in the mutual fund's prospectus. Transfers between the brokerage account and another account or fund available through retirement plan(s) are subject to brokerage settlement periods, and can take several days to complete.

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Frequently asked questions

Q: How can I take a distribution or withdrawal from my brokerage account?

A: Distributions or withdrawals from your brokerage account aren't made directly. To receive distributions or withdrawals from the funds in your brokerage account, you first must transfer the amount you wish to withdraw from your brokerage account to the core menu, then request a withdrawal.

Q: Are there any fees associated with my brokerage account?

A: If you open a brokerage account, you will be charged a commission on all applicable transactions based upon the fees outlined in the Customer Account Agreement or dictated by the terms of the fund. Please see the *Fees* section that follows these FAQs for more detailed information.

Q: Will my brokerage account be monitored by anyone besides me?

A: No. Unlike the plan-sponsored retirement accounts, it is the responsibility of each individual to monitor and manage their own self-directed brokerage account. **TIAA.org** provides tools that allow individuals to compare investment options, review share classes available and other factors so that you can make informed decisions.

Q: Will I receive confirmations of my trades?

A: Yes. A confirmation for every trade is sent to you, according to your preferences. You can always view your transaction history or trade confirmations in the secure portion of **TIAA.org/theclaremontcolleges** or on your monthly brokerage account statements.

Q: Are brokerage services available to foreign address participants?

A: No. TIAA Brokerage is only available to enrolled plan participants with a permanent U.S. residential and mailing address.

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Transaction fees

Transaction fees are charged in accordance with the TIAA Commission and Fee Schedule shown below.

TIAA Self-Directed Brokerage Account Customer Account Agreement			
Commission and Fee Schedule effective March 21, 2022			
Not all fees apply or are pertinent to all employer-sponsored plans. See individual plan for investment option details.			
For assistance:	Online TIAA.org/brokerage	Automated Telephone System (ATS) 800-842-2252	Client Service Assistance 800-842-2252
Mutual funds			
No-transaction-fee (NTF) funds	<ul style="list-style-type: none">Minimum initial investment for mutual funds: The greater of either the listed amount in the fund's prospectus or \$500. Additional investments typically based on amount listed in the fund's prospectus, generally \$100. Purchases placed below the stated minimum amount will be charged the appropriate transaction fee. Different minimums may apply for managed accounts.Transactions of NTF funds for amounts less than the \$500 minimum stated above will be subject to the appropriate transaction fee. Dollar-cost averaging transactions are excluded.Short-term redemption fee: \$50 minimum for shares held less than three months (waived for shares transferred from another brokerage firm or financial institution). Additional redemption fees may apply as set forth in each fund's prospectus.Dollar-cost averaging transactions, no fee; minimum transaction, \$100.		
Transaction-fee (TF) funds	<ul style="list-style-type: none">Transaction fee, regardless of order size: \$35 per trade.Minimum initial investment for mutual funds: The greater of either the listed amount in the fund's prospectus or \$500. Additional investments typically based on amount listed in the fund's prospectus, generally \$100. Purchases placed below the stated minimum amount will be charged the appropriate transaction fee. Different minimums may apply for managed accounts.Dollar-cost averaging transactions, no fee; minimum transaction, \$100.		

For complete information about the brokerage account, read the TIAA Brokerage Account Customer Account Agreement or visit TIAA Brokerage forms at TIAA.org/public/brokerage/custsvce/forms.html. Additional fees and expenses apply to a continued investment in the funds, and are described in the funds' current prospectus.



**For questions about your brokerage account,
please contact us at 800-842-2252.**



**THE
CLAREMONT
COLLEGES**

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You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 for a prospectus that contains this and other information. Please read the prospectus carefully before investing.

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

TIAA Brokerage reserves the right to change its fee and commission schedule at its discretion, subject to notification in accordance with applicable laws and regulations.

Some securities may not be suitable for all investors.

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