



# Carnegie Mellon University Retirement Plan Investment Menu

Carnegie Mellon University has developed the following investment menu for the retirement plan to offer you choices for your retirement savings needs. The menu's broad range of options may allow you to build a portfolio that's right for your unique needs. Investment choices are arranged in tiers below for your convenience.

## Tier One—Target retirement date funds

Vanguard target date funds are designed for investors who prefer a single diversified investment option. These funds are professionally managed by Vanguard to provide a multi-asset investment portfolio within a single fund. The portfolio is regularly rebalanced and, as the fund's target date approaches, automatically becomes more conservative over time. When using these funds, be sure to select a target date fund closest to the year you plan to retire.

Target Retirement Date Funds*	Ticker symbol
Vanguard Target Retirement 2020 Fund	VTWNX
Vanguard Target Retirement 2025 Fund	VTTVX
Vanguard Target Retirement 2030 Fund	VTHRX
Vanguard Target Retirement 2035 Fund	VTTX
Vanguard Target Retirement 2040 Fund	VFORX
Vanguard Target Retirement 2045 Fund	VTIVX
Vanguard Target Retirement 2050 Fund	VFIFX
Vanguard Target Retirement 2055 Fund	VFFVX
Vanguard Target Retirement 2060 Fund	VTTSX
Vanguard Target Retirement 2065 Fund	VLXVX
Vanguard Target Retirement 2070 Fund	VSVNX
Vanguard Target Retirement Income Fund	VTINX

## Education and advice from TIAA—at no additional cost

You don't have to go it alone. A TIAA financial consultant can help you select a mix of investment options for your retirement savings goals and risk tolerance. To schedule a session, visit [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow) or call TIAA at **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

\*As with all mutual funds, the principal value of a Target Date Fund isn't guaranteed at any time, including at the target date, and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you are not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation. Target date funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the target date funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

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### Tier Two—Core mutual funds

Asset Class	Investment name	Ticker symbol
Money Market	Vanguard Federal Money Market Fund Investor**	VMFXX
Fixed Income <sup>2</sup>	Vanguard Inflation Protected Securities Fund Institutional	VIPIX
	Vanguard Total Bond Market Index Fund Institutional	VBPIX
Equities <sup>3,4</sup>	Vanguard Emerging Markets Stock Index Fund Institutional	VEMIX
	Vanguard Institutional Index Fund Institutional Plus	VIIIX
	Vanguard Mid-Cap Index Fund Institutional	VMCIX
	Vanguard Real Estate Index Fund Institutional	VGSNX
	Vanguard Small-Cap Index Fund Institutional	VSCIX
	Vanguard Total International Stock Index Fund Institutional	VTSNX

### Tier Three—Fixed and variable annuities

Asset Class	Investment name	Ticker symbol
Guaranteed	TIAA Traditional Annuity <sup>1</sup>	N/A, Guaranteed Annuity
Equities	TIAA Real Estate Account	QREARX/Variable Annuity
Multi Asset	CREF Social Choice Account R3	QCSCIX/Variable Annuity

### Tier Four—Self-directed brokerage window

If you are an experienced investor who wants more investment selection, you may open a self-directed brokerage account through the CMU Retirement Plans. This account gives you additional opportunities to invest in a wide range of mutual funds across several asset classes outside of the plans' investment menu. The self-directed brokerage option is only available in the Retirement Choice (RC)/Retirement Choice Plus (RCP) accounts, and you can transfer and/or allocate up to 100% of any available balances to your TIAA Brokerage Account.

If you choose to open a self-directed brokerage account, keep in mind that TIAA does not offer investment advice for balances in these accounts. It is important that you consider whether you have the time and expertise necessary to manage these investments.

**Important note:** Funds available through the self-directed brokerage option are not monitored by the BIC. These investments are made outside of the CMU Retirement Plans. The BIC, CMU or the CMU Retirement Plans are not responsible for monitoring investment performance or fees of any of the mutual funds accessed through the self-directed brokerage option. Investments in funds available through this option may be extremely risky, and you should only consider this option if you are a sophisticated investor. CMU, the BIC and the CMU Retirement Plans have no responsibility to ensure that the investments you select through the brokerage option are sound or are appropriate for you.

#### Before investing in a self-directed brokerage account

Learn more about a brokerage account by contacting TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).

**\*\*You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of your investment 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.**

## Important Information

Before you make any investment decisions, it's important to determine your "risk tolerance." To help you determine your risk tolerance, use our online Asset Allocation Evaluator, available at [TIAA.org/mhs](https://www.tiaa.org/mhs).

A prospectus containing more information regarding the variable annuity accounts and mutual funds is also available on the website and should be reviewed carefully before you allocate funds or make any changes.

## Enroll in the Carnegie Mellon University Faculty and Staff Retirement Plan

To enroll for the first time or to change your employee supplemental contributions go to Carnegie Mellon's website <https://www.cmu.edu/hr/service-center/index.html> to log in to Workday.

## Manage your account online

- Go to [TIAA.org/carnegiemellon](https://www.tiaa.org/carnegiemellon)
- Select *Log In* at the upper right-hand side of the page
- Log in to the secured site with your User ID and password. If you are logging in for the first time, select *Register for online access*
- Click on the *Actions* tab and then select the activity you wish to perform

For assistance, call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m.



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.

1. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability.
2. Fixed-income funds are subject to interest rates, inflation and credit risks.
3. Funds that invest in foreign securities are subject to special risks, including currency fluctuation, and political and economic instability.
4. Small-cap and mid-cap stocks may have limited marketability and may be subject to more abrupt or erratic market movements than large-cap stocks.

Annuity account options are available through 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.

**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.**

**You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to [TIAA.org/carnegiemellon](https://www.tiaa.org/carnegiemellon) for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.**

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