



CBIZ FIT

Focused. Inspired. Transformed.

LOYOLA UNIVERSITY NEW
ORLEANS

Retirement Plan Enhancements



Agenda

1. What is staying the same
2. Enhancements made so far
3. New Product – Retirement Choice (RC) Contract
 1. TIAA Traditional
 2. CREF Funds – R4 Share Class
 3. Liquidity
4. Merging Process
 1. Existing assets and investment elections of mutual funds map to RC
 2. Investment elections to CREF and TIAA funds map to RC
5. Retirement Plan Portfolio Manager – new service

What Is Staying the Same

- TIAA Recordkeeping, Administration & Education Services
- Account Access
 - TIAA.ORG
 - 1-800-842-2252 from 7 a.m. – 9:00p.m. CT
 - 1-800-732-8353 to schedule 1-on-1
- Employer 2% non-elective contribution
 - 1 year of service and 1000 hours worked
 - Immediate eligibility for prior service with a higher education institution immediately prior to Loyola (with 1 year of service and 1000 hours worked)
 - Prior employer verification required



4 | What is staying the same....

EXISTING ASSETS IN THESE FUNDS WITHIN LEGACY ACCOUNTS WILL STAY

FUND NAME	EXPENSE RATIO		
TIAA Traditional	N/A	CREF Inflation Linked Bond R2*	0.25%
CREF Core Bond Market R2*	0.30%	CREF Money Market R2*	0.25%
CREF Global Equities R2*	0.32%	CREF Social Choice R2*	0.27%
CREF Growth R2*	0.28%	CREF Stock R2*	0.32%
TIAA Real Estate Fund	0.77%		

Any balances in TIAA and CREF annuities will remain in your existing Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) account(s) under the Retirement Plan, although no new contributions, rollovers or transfers may be made to these accounts. You can continue to transfer balances among the available annuity options. You may also transfer balances to your new RC account. A decision to transfer is permanent, and money cannot be transferred back to one of your existing accounts. To discuss these options further, call TIAA at 800-842-2252 to speak with a financial consultant.



Reduced Cost for Participants

LOWER PLAN FEES

- .11% per year (decreased from .15%)
- \$11.00 per year per \$10,000
- Collected Quarter - $\$11.00/4 = \2.75 per \$10,000 per quarter

27%
DECREASE



Focused Changes July 1, 2023

Modernization of Plan and Features

- Automatic Enrollment
 - 3.5% pre-tax deferral beginning the 1st of the month after 30 days of employment
 - Mandatory contribution removed
- Merged Supplemental Plan withdrawal and loan features into the Retirement Plan



Technology Updates effective July 1, 2023

- On-line Salary Reduction Changes
 - % or \$ amount
 - Pre-tax and/or Roth
- Automated Escalation – you select
 - % increase
 - Date each year
 - Set a cap/max

TIAA and payroll system will stop deferrals in excess of \$22,500 and/or \$7,500 catch-up



Tom, 35 years old

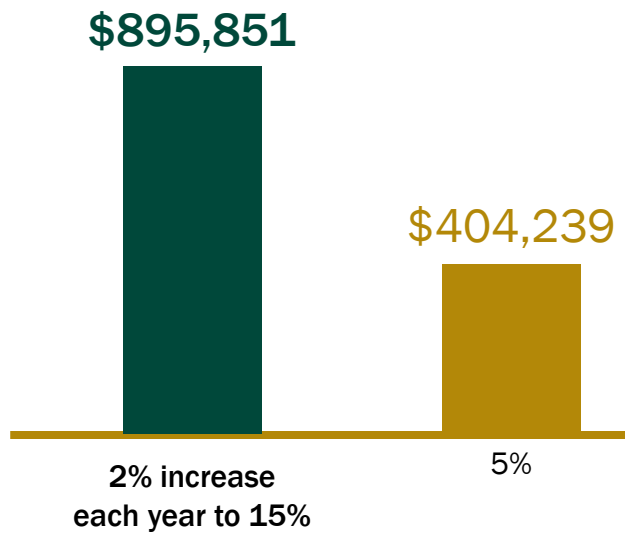
\$50,000 Annual Income

- Increases contribution by 2% per year
- $\$4,166.67 \times 2\%$ increase =
~\$58 less take-home pay per month;
~\$83 MORE saved in 403(b) plan every month
- At age 40, Tom will be saving 15%



**Hypothetical example for illustrative purposes only and should not be relied upon to make investment decisions.*

Tom, retired, balance at 65 years old*



Assumed rate of return: 6.5% | Inflation rate: 2.25%
| Wage Growth: 2.25%

*Hypothetical example for illustrative purposes only and should not be relied upon to make investment decisions.

Merging of Two Plans

The Supplemental Plan features are merged into the Retirement Plan

Simplify Enrollment and maintenance

- One investment election
- One beneficiary designation
- One Loyola retirement account (for new employees)



New Product - Retirement Choice (RC) contract for new contributions and mutual fund assets Effective Week of October 30, 2023

Group Qualified Retirement Plan
(within Trust)

No Proprietary funds required
(flexibility)

TIAA Traditional
(more liquid)

CREF R4 share class funds
(lower expense)

Streamlined Fee Collection (direct deduction)



12 TIAA TRADITIONAL – SOME DIFFERENCES

RETIREMENT ANNUITY (RA) THE RETIREMENT PLAN (MAIN PLAN – LEGACY)	GROUP RETIREMENT ANNUITY (GRA) THE RETIREMENT PLAN (MAIN PLAN – LEGACY)	RETIREMENT CHOICE (NEW)
3 Proprietary funds required to be offered	3 Proprietary funds Required to be offered	No Proprietary funds Required
3% minimum guarantee	3% minimum guarantee	1% - 3% minimum guarantee
No lump sum withdrawals – withdrawals and transfers made in 10 installments (9yrs + 1 day)	Lump sum withdrawals within 120 days after severance of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers must be paid in 10 annual installments.	Lump sum withdrawals allowed within 120 days after severance of employment subject to 2.5% surrender charge. All other withdrawals and transfers made over 7 years (84 months).
Annuitization based on minimum 2.50% interest and a fixed mortality table	Annuitization based on minimum 2.50% interest and a fixed mortality table	Annuitization based on minimum 2.00% interest and a mortality table that is updated each year

Visit [tiaa.org/comparison](https://www.tiaa.org/comparison) for the entire comparison;

TIAA TRADITIONAL – SOME DIFFERENCES

SUPPLEMENTAL RETIREMENT ANNUITY (SRA) SUPPLEMENTAL PLAN (LEGACY)	GROUP SUPPLEMENTAL RETIREMENT ANNUITY (GSRA) SUPPLEMENTAL PLAN (LEGACY)	RETIREMENT CHOICE (NEW)
3 Proprietary funds required to be offered	3 Proprietary funds Required to be offered	No Proprietary funds Required
3% minimum guarantee	3% minimum guarantee	1% - 3% minimum guarantee
Lump sum withdrawals or transfers are allowed without any restrictions or charges	Lump sum withdrawals or transfers are allowed without any restrictions or charges	Lump sum withdrawals allowed within 120 days after severance of employment subject to 2.5% surrender charge. All other withdrawals and transfers made over 7 years (84 months).
Annuitization based on minimum 2.50% interest and a fixed mortality table	Annuitization based on minimum 2.50% interest and a fixed mortality table	Annuitization based on minimum 2.00% interest and a mortality table that is updated each year

Visit tiaa.org/comparison for the entire comparison;



TIAA Traditional Historical Declared Rates

Total effective interest rates credited on TIAA Traditional Annuity accumulations

CONTRIBUTION DATE	RA/GRA	SRA/GSRA	RC
Pre-2006	5.25%	4.50%	5.50%
2006-2011	4.80%	4.05%	5.05%
2012-2019	4.55%	3.80%	4.80%
2020-2021	4.00%	3.25%	4.25%
January – April 2022	4.60%	3.85%	4.85%
May – October 2022	5.85%	5.10%	6.10%
November – December 2022	6.60%	5.85%	6.85%
January 2023	6.25%	5.50%	6.50%
February – April 2023	6.00%	5.25%	6.25%
Current	6.50%	5.75%	6.75%

Contract types shown that include TIAA Traditional:

(G)RA—(Group) Retirement Annuity, (G)SRA—(Group) Supplemental Retirement Annuity, RC—Retirement Choice



NEW!!! LOWER COST SHARE CLASS – IN RETIREMENT CHOICE CONTRACT ONLY

CREF FUND	R2 SHARE CLASS EXPENSE RATIO (IN OLD CONTRACTS)	R4 SHARE CLASS EXPENSE RATIO (IN RC CONTRACT)	SAVINGS OF EXPENSE RATIO ON RC CONTRACT
CREF Core Bond Market	0.30%	0.09%	.21%
CREF Global Equities	0.32%	0.11%	.21%
CREF Growth	0.28%	0.08%	.20%
CREF Inflation Linked Bond	0.25%	0.05%	.20%
CREF Money Market	0.25%	0.04%	.21%
CREF Social Choice	0.27%	0.07%	.20%
CREF Stock	0.32%	0.12%	.20%

**62%-74%
DECREASE**

Future contributions will be mapped to the R4 share class the week of 10/30/23; Voluntary transfers initiated by participant are allowed afterwards. *The replacement options are lower-cost classes. There is no investment strategy difference between different classes of the same annuity. Investing in a lower-cost class means that less of your money goes toward fees.* Any balances in TIAA and CREF annuities will remain in your existing Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) account(s) under the Retirement Plan, although no new contributions, rollovers or transfers may be made to these accounts. You can continue to transfer balances among the available annuity options. You may also transfer balances to your new RC account. A decision to transfer is permanent, and money cannot be transferred back to one of your existing accounts. To discuss these options further, call TIAA at 800-842-2252 to speak with a financial consultant.



Assets Moving to Retirement Choice (RC) contract

ALL MUTUAL FUND ASSETS IN THESE FUNDS

FUND NAME	Ticker	FUND NAME	Ticker
Vanguard Total Bond Market Index	VBTLX	American Funds Washington Mutual	RWMGX
Vanguard Institutional Index	VINIX	American Century Mid Cap Value	AMDVX
Pioneer Select Mid Cap Growth*	GROYX	JPMorgan Mid Cap Growth	JMGMX
DFA US Small Cap	DFSTX	Vanguard Total International Stock Index	VTIAX
American Funds EuroPacific Growth	RERGX	American Funds Target Retirement 2010 - 2065	VARIOUS

*Mutual funds: During the week of October 30, 2023, your existing balances and future contribution elections will transfer to your new RC account along with the same investment options currently selected. The one exception to this: *Pioneer Select Mid Cap Growth Fund will be replaced with the JPMorgan Mid Cap Growth fund as outlined on the next slide*

Assets invested in any of the (annuity) CREF funds and the TIAA Traditional fund in the RA/GRA and SRA/GSRA contracts will remain in legacy accounts and will not be automatically transferred to the Retirement Choice (RC) contract; Participants may voluntarily elect to transfer assets from legacy accounts to Retirement Choice (RC) contract by contacting a TIAA representative



FUND CHANGE EFFECTIVE THE WEEK OF 10/30/2023

EXISTING FUND	EXPENSE RATIO	MAP	NEW FUND	EXPENSE RATIO
Pioneer Select Mid Cap Growth	.78%	Existing assets and future contributions to	JPMorgan Mid Cap Growth	.70%

Mutual funds: During the week of October 30, 2023, your existing balances and future contribution elections will transfer to your new RC account along with the same investment options currently selected. The exception is illustrated above.



What is Staying the Same

EXISTING ASSETS IN THESE FUNDS WITHIN THE LEGACY ACCOUNTS WILL STAY
NO NEW CONTRIBUTIONS/TRANSFERS WILL BE ALLOWED INTO THE LEGACY ACCOUNTS

FUND NAME	EXPENSE RATIO
TIAA Traditional	N/A
CREF Core Bond Market R2*	0.30%
CREF Global Equities R2*	0.32%
CREF Growth R2*	0.28%
CREF Inflation Linked Bond R2*	0.25%
CREF Money Market R2*	0.25%
CREF Social Choice R2*	0.27%
CREF Stock R2*	0.32%
TIAA Real Estate	

Assets invested in any of the CREF funds and the TIAA Traditional fund in the RA/GRA and SRA/GSRA (legacy) contracts will remain there

**Lower expense share class is available within the Retirement Choice Contract*



Beneficiary Designation

Beneficiary Designation currently in place on the Retirement Plan will be used; however

If you are married and your spouse is receiving less than 50% of your death proceeds, a new spousal consent is required to be signed by you and your spouse's signature must be notarized



No Action is Required!

Voluntary transactional deadlines

Deadline	What if I miss this deadline?
Don't want ANY of your money to transfer to the RC Contract? Request transfer to annuity funds by/before 10/27/23	The transaction is irrevocable. Mutual fund assets will be in the Retirement Choice Contract.
October 25 – loans and withdrawal deadline for Supplemental Plan	Request the loan from the Retirement Plan instead
October 27 – request a transfer/exchange between funds before the merge process	TIAA will process after the merge, if directions are still valid, or reach out to ask for new directions
November 9 payroll – first payroll contribution made to RC account using new investment elections	Contributions amounts may be changed at any time online or by speaking with a TIAA representative

Online: Visit TIAA.org/loyno and log in. If you're new to TIAA, select *Log in*, then *Need online access?* and follow the prompts to access your account. ■ Phone: Call TIAA at 800-842-2252, weekdays, 7 a.m. to 9 p.m. (CT). ■ Investment advice session: To schedule a one-on-one session, call 800-732-8353, weekdays, 7 a.m. to 7 p.m. (CT). You can also schedule a meeting online at TIAA.org/schedulenow.

Merging of Two Plans

The Supplemental Plan features are merged into the Retirement Plan

Simplify Enrollment and maintenance

- One investment election
- One beneficiary designation
- One Loyola retirement account (for new employees)



Sample View on TIAA.org

The screenshot shows the TIAA.org account summary page for a Retirement plan. The page features a top navigation bar with the TIAA logo, a menu, a search bar, and links for Profile, Alerts, My Team, and Log Out. Below this is a secondary navigation bar with tabs for Account summary (selected), Goals, Actions, Resources, and Products. A personalized greeting "Good morning, [redacted]" is displayed, followed by buttons for Daily Summary, Statements & Docs, and a dropdown menu labeled "I WANT TO".

The main content area is titled "Retirement" with a minus icon and a balance of "\$ [redacted]". A note indicates a gain of "+\$187.89 SINCE 06/30/2023". Below this is a navigation bar with links: Go to: [OVERVIEW](#) | [INVESTMENTS](#) | [PERFORMANCE](#) | [CONTRIBUTIONS](#) | [STATEMENTS](#) | [ACTIVITY](#).

Key performance indicators are shown: a green bar at 0% for "Personal rate of return 01/01/2023-07/31/2023" and "\$0.00" for "Your YTD contributions".

A section titled "Displayed by plan | [Change view](#)" lists three retirement plans:

Plan Name	Balance	Action
[redacted] UNIVERSITY [redacted] UNIVERSITY VOLUNTARY CONTRIBUTION RETIREMENT PLAN	\$ [redacted]	→
LOYOLA UNIVERSITY NEW ORLEANS LOYOLA UNIVERSITY RETIREMENT PLAN	\$ [redacted]	→
LOYOLA UNIVERSITY NEW ORLEANS LOYOLA UNIVERSITY SUPPLEMENTAL RETIREMENT PLAN	\$ [redacted]	→

LOYOLA UNIVE... ▾

BENEFICIARIES

CHANGE INVESTMENTS

QUICK LINKS ▾

TOTAL BALANCE

\$

As of 06/29/2023

CHANGE IN BALANCE

+

Since 06/30/2023

OVERVIEW

INVESTMENTS

PERFORMANCE

CONTRIBUTIONS

STATEMENTS

ACTIVITY

LOYOLA UNIVERSITY RETIREMENT PLAN - Plan number:

Employer Name: LOYOLA UNIVERSITY NEW ORLEANS

GRA (TIAA *) (CREF *) [SHOW](#)

Plan information



LOYOLA UNIVE... 

BENEFICIARIES

CHANGE INVESTMENTS

QUICK LINKS 

TOTAL BALANCE

\$

As of 06/29/2023

CHANGE IN BALANCE

+

Since 06/30/2023

OVERVIEW

INVESTMENTS

PERFORMANCE

CONTRIBUTIONS

STATEMENTS

ACTIVITY



Includes an after-tax Roth balance of : \$30,049.79.

LOYOLA UNIVERSITY SUPPLEMENTAL RETIREMENT PLAN - Plan number:

Employer Name: LOYOLA UNIVERSITY NEW ORLEANS

GSRA (TIAA *) (CREF) [SHOW](#)**Plan information**

Loyola Universit... ▼

BENEFICIARIES

CHANGE INVESTMENTS

I WANT TO ▼

TOTAL BALANCE

\$

As of 06/28/2023

CHANGE IN BALANCE

+

Since 06/28/2023

OVERVIEW

INVESTMENTS

CONTRIBUTIONS

STATEMENTS

ACTIVITY

Post Merge View 11/6/2023 and later

LOYOLA UNIVERSITY NEW ORLEANS RETIREMENT PLAN

Employer Name: Loyola University New Orleans

- Plan number:

Contracts in this plan



RC (TIAA) (CREF) - \$

SHOW

GRA (TIAA) (CREF) - \$

SHOW

Have you invested wisely?

Diversification is key



What Kind of Investor Are You?



“DO IT FOR ME”

Examples: TIAA Advice, Target Date Funds, Retirement Plan Portfolio Manager, External Advisor, etc.



“DO IT MYSELF”

Create your own portfolio



“Do It Myself”

- Determine your tolerance for risk.
- Select funds from your plan’s investment menu.
- Create a diversified portfolio.
- Review your account regularly and re-balance according to your investment objectives.

There is no assurance that investing in accordance with the strategies presented will provide positive performance over any period of time. Investing inherently carries risk, and investors can be subject to loss.



Investment Risk Spectrum

CHANCE OF:

- More inflation risk
- Less investment risk
- Lower return



CHANCE OF:

- Less inflation risk
- More investment risk
- Higher return

Cash

- GIC
- Stable Value
- Money Market

Bonds

- Government
- Corporate
- Foreign

Hybrid

- Balanced
- Target Date

US Stocks

- Large
- Mid
- Small

International/Specialty

- Global
- Foreign
- Sector
- Specialty



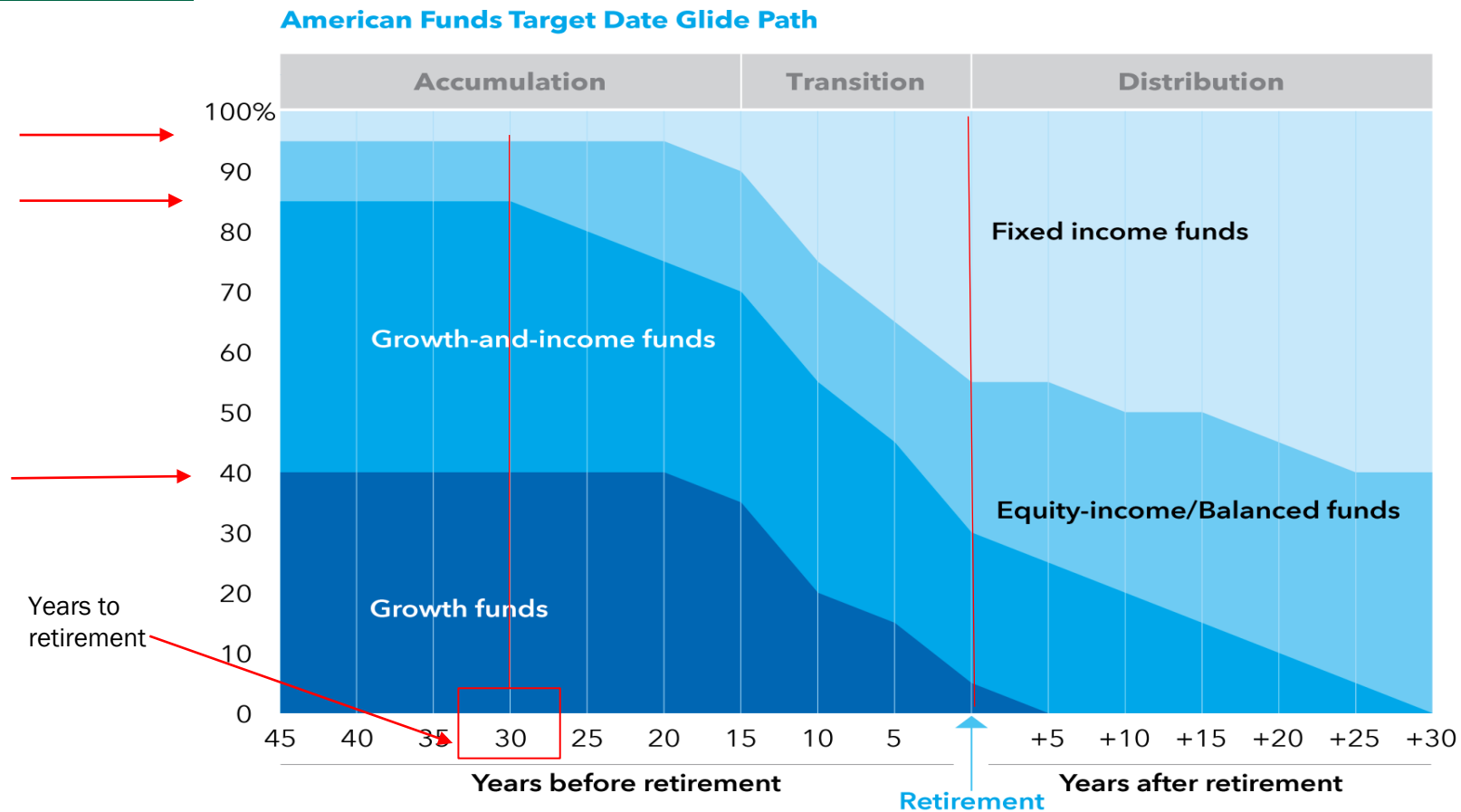
“Do It For Me” Options

- Contact TIAA Financial Advisor to schedule 1-on-1
- Target Date Fund -
- Retirement Plan Portfolio Manager – discretionary fee-based service

There is no assurance that investing in accordance with the strategies presented will provide positive performance over any period of time. Investing inherently carries risk, and investors can be subject to loss.



“Do It For Me” - American Funds Target Date Series



Take the guesswork out of retirement plan investing

Retirement Plan Portfolio Manager service

What are the benefits?



A personalized investment plan to help you pursue your retirement goals.



Investment professionals who help you manage your retirement savings.



A quarterly snapshot so you can monitor how your portfolio is doing.

The Retirement Plan Portfolio Manager program is a discretionary fee-based asset allocation advisory program provided by TIAA Trust N.A. TIAA Trust N.A.

Retirement Plan Portfolio Manager fees



How much does it cost?

An annual fee of 0.30% will be deducted from your account on a quarterly basis.

Example of cost using an average daily account balance of \$10,000

Annual fee: $\$10,000 \times 0.003 = \30

Quarterly fee: $\$30 \div 4 = \7.50

Visit TIAA.org/managemyretirement for more information.



Loyola University New Orleans Retirement Plan

Plan Highlight	Current Plan Features
Automatic Enrollment	1st of the month following 30 days of employment – 3.5% pre-tax contribution rate
Participant Contribution Limits	100% of gross wages or IRS* limit of \$22,500 (2023); Catch-up contribution for participants aged 50 and older - \$7,500 (2023)
Participant Contribution Types	Pre-tax = no tax now...taxed later; Roth = taxed now...no tax later
Company Contribution	2% Employer non-elective
Vesting Schedule	100% immediate vesting
Allowable Withdrawals	Retirement, Termination, Disability, Death, Hardship and In-service (59 ½ years old)
Contribution Change Frequency	On-line or via payroll period
Loans	Yes, available from salary deferral sources
Rollover Contributions	Rollovers from all qualified plans and IRAs are allowed; Rollovers may be withdrawn from the plan at any time



Pre-Tax or Roth?

RETIREMENT PLAN CONTRIBUTIONS

Pre-Tax

- Contributions made on a **pre-tax** basis
- Withdrawals subject to **income tax**

Roth

- Contributions made on an **after-tax** basis
- Withdrawals **tax-free** after age 59½ and 5 years from first Roth deposit



**If the distribution satisfies certain conditions, for example that has been at least five years since the first Roth contribution, or that the participant is disabled.*



How Can I Take Money Out of the Plan?

HARDSHIP WITHDRAWAL

- To pay for excess medical expenses
- For college education expenses
- To purchase primary residence
- To avoid eviction or foreclosure of primary residence
- To pay for funeral expenses
- To pay for repairs to primary residence due to catastrophic event

Withdrawals are subject to income tax. A 10% penalty may apply prior to age 59.5

IN-SERVICE WITHDRAWAL

- Age 59½ from all account balances

LOANS

- 50% of employee account balances
- Not to exceed \$50,000
- Interest is credited to your account



Why Contribute to Your Plan?



It's easy – you
decide how much
to contribute



It's automatic –
your contribution
comes out of your
paycheck and is
deposited to your
account



Investment
earnings get
reinvested



There are tax
benefits to
contributing



Questions?

THANK YOU!



DISCLOSURE

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.

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.

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/loyno for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

