



July 12, 2022

Re: Important information about your retirement plan

The enclosed information is being provided to help you make informed decisions when managing your account and planning your financials goals for retirement.

While no action is required at this time, please review the notice as it contains important information regarding the fees and expenses associated with your retirement plan and its investment options. To help facilitate your review, the notice is divided into two sections:

Section I: Summary of Plan Services and Costs which provides information about administrative fees, individual transaction expenses, and your right to direct how your contributions are invested

Section II: Investment Options Comparative Chart that provides information about your plan's available investment options including their respective performance and expenses

You can access the Plan and Investment Notice, as well as up-to-date investment performance, at [TIAA.org](https://www.tiaa.org). Simply log in to your TIAA account and follow these steps:

1. Go to "Resources"
2. Select "Retirement investments" within the "Research, performance & news" section
3. Select your plan name and your Plan and Investment Notice will appear under "Helpful Links Specific To This Product"

If you prefer to receive future notices and other communications electronically, update your eDelivery preferences under "Actions". Select "Update your profile" and then "Communication preferences" to make changes. For this notice, click on "email" next to "Plan Sponsor disclosures and notices".

If you do not have a TIAA account, you can access the notice online at [TIAA.org/performance](https://www.tiaa.org/performance) and enter your Plan ID, 150794. You'll be directed to the current information.

More information about retirement plan fees and expenses is available at [TIAA.org/fees](https://www.tiaa.org/fees), or by calling TIAA at 800-842-2252, weekdays, 8 a.m. to 10 p.m. (ET).

TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY.

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Fee Disclosure - (2/2022)



# Summary of Plan Services and Costs

TIAA has been selected to provide retirement services and investment options to employees in the plan. There are costs associated with these services and investments, some of which may be paid by you. In addition to explaining how to direct your investments, this section details the administrative and individual expenses associated with your plan.

## HOW TIAA RECORDKEEPS YOUR PLAN

TIAA provides recordkeeping services for your employer's plan which includes:

- AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN – Plan ID 150794
- AMERICAN LIBRARY ASSOCIATION TAX-DEFERRED ANNUITY PLAN – Plan ID 150795

Each of the above plans may offer different services and investments and may assess different fees. If you currently have a TIAA account, your quarterly statement lists the plan (s) that you have. If you do not have an account, please contact your employer to determine which plans apply to you.

## RIGHT TO DIRECT INVESTMENTS

You may specify how your future contributions to the retirement plan are invested or make changes to existing investments in your plan as described in the Summary Plan Document. These changes can be made:

1. Online by visiting **TIAA.org**
2. By phone at **800 842-2252**, weekdays, 8 a.m. to 10 p.m. (ET)

## RESTRICTIONS

Changes to existing investments usually take place at the close of the business day if a change is requested prior to 4:00 p.m. (ET). Refer to Section II: Investment Options Comparative Chart for investment-specific restrictions.

## ADDITIONAL RIGHTS AND PRIVILEGES

Certain investments that you may hold may give you the opportunity to vote on proposals. If and when such opportunities arise, you will receive a notice with the instructions on how to take advantage of what is being offered.

## INVESTMENT OPTIONS

A variety of investment options are available in the plan. Please refer to Section II: Investment Options Comparative Chart for a current list of investment options available to you. Additional information, as well as up-to-date investment performance, is available online at [www.TIAA.org/planinvestmentoptions](http://www.TIAA.org/planinvestmentoptions). After entering a plan ID, 150794, 150795, you'll be directed to plan and investment information.

## RETIREMENT PLAN PORTFOLIO MANAGER PROGRAM

Retirement Plan Portfolio Manager Program (the Program) is a discretionary fee-based asset allocation advisory program provided exclusively by the TIAA-CREF Trust Company using investment advice obtained through an independent third-party advisor.

The Program is a fee-based service that can provide you with an ongoing customized asset allocation and access to the following features:

- Automatic quarterly rebalancing based on your birthday
- Reallocation of your portfolios based on TIAA's industry-recognized advice
- Quarterly portfolio reviews based on your birthday, to help you know if they are on track for retirement goals
- Calendar quarter reports containing a description of activity with respect to your Retirement Plan Portfolio Manager assets during the preceding quarter.

The annual asset-based Program Fee of 00.30% will be charged quarterly, generally within five business days after the end of each calendar quarter. This fee is a direct fee paid from

Each investment offered within the plan charges a fee for managing the investment and for associated services. This is referred to as the expense ratio and is paid by all participants in that investment in proportion to the amount of their investment. The specific expense ratio for each plan designated investment option is listed in Section II: Investment Options Comparative Chart.

### 3. PERSONALIZED SERVICES

Personalized services provide access to a number of plan features and investments that you pay for, only if you use them. The personalized services used most often are:

|   |  |
|---|--|
| Ret. Plan Portfolio Mgr. Fee  | 0.30% annually. This applies to plan(s): 150794 150795   |
| Retirement Plan Loan - Origination Fee  | \$75.00 per loan initiated for general purpose, \$125 for a residential loan. This applies to plan(s): 150794                                      |
| Loan Maintenance  | \$25.00 annual fee per active loan. This applies to plan(s): 150794  |
| Collateralized Loans  | The cost to you based upon the difference between what you earn on collateral and what you pay in interest. This applies to plan(s): 150794 150795 |
| Qualified Domestic Relations Orders (QDRO)                                      | No charge  |
| Sales Charges, Purchase, Withdrawal And Redemption Fees For Certain Investments | Certain charges may apply. See Section II: Investment Options Comparative Chart or the prospectus for applicable charges.                          |

# Investment Options Comparative Chart

Your plan offers a variety of professionally managed investments. One of the benefits of the plan is that you get to decide how your contributions are invested. When making investment decisions, you should keep in mind how long you have until retirement, your tolerance for risk, how this retirement plan fits into your overall financial picture, and the impact of fees. The information on the following pages will help you compare the investment options and make more informed decisions about your retirement plan.

## Part A – Performance and Fee Information

Part A consists of performance and fee information for your plan's investment options. It shows you how well the investments have performed in the past as well as any fees and expenses you will pay if you invest in a particular option.

For more information on the impact of fees and expenses associated with your plan, refer to Section I: Summary of Plan Services and Costs or visit the DOL's website at [www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf](http://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf). Fees are only one of many factors to consider when making an investment decision.

## Part B – Annuity Income Information

Part B contains information about the annuity options available within your employer's retirement plan.

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## Part A. Performance and Fee Information

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The following chart lists your plan's investment options whose value may change based on market fluctuations. When evaluating performance of your variable investment options, you should consider comparing the returns of each investment to an appropriate benchmark, which is included in the chart. A benchmark is a generally accepted unmanaged group of securities whose performance is used as a standard point of reference to measure and compare investment gains or losses for variable return investments. Keep in mind that you may not invest in the benchmark indexes which are shown for comparative purposes only. For investments that use a blend of stocks and bonds to limit risk, such as Target Date or Multi-Asset funds, a difference from the benchmark may be due to a difference in the proportion of stocks to bonds in the fund when compared to the benchmark. Benchmark information for fixed-return investments is not provided in this chart. Past performance does not indicate how an investment will perform in the future.

For the most up-to-date information about your investment options, prospectuses for available TIAA investments and other helpful resources, visit [www.TIAA.org/planinvestmentoptions](http://www.TIAA.org/planinvestmentoptions). After entering a plan ID, 150794, 150795, you'll

Table 1 –

| Investment Name /<br>Benchmark | Morningstar<br>Category | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |       |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |
|--------------------------------|-------------------------|------------------|-------------------|---|-------|------------------------------|---|
|                                |                         |                  |                   | 1 Yr.                                     | 5 Yr. | 10 Yr. or<br>Since Inception |   |

| Investment Name /<br>Benchmark  | Morningstar<br>Category          | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |       |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                 | Shareholder Fees & Restrictions*   |
|---|----------------------------------|------------------|-------------------|---|-------|------------------------------|---|-----------------|--|
|   |                                  |                  |                   | 1 Yr.                                     | 5 Yr. | 10 Yr. or<br>Since Inception | Gross   | Net             |  |
| <b>CREF Money Market<br/>Account R2</b><br>7-day current annualized yield<br>-0.04% as of 03/29/2022<br>7-day effective annualized yield<br>-0.04% as of 03/29/2022 | Money Market-<br>Taxable         | QCMMPX           | 04/24/2015        | -0.04%                                    | 0.80% | 0.41%                        | 0.24%<br>\$2.40                                   | 0.24%<br>\$2.40 | Available in plan(s): 150794   |
| <b>iMoneyNet Money Fund<br/>Averages - All<br/>Government</b>   |                                  |                  |                   | 0.02%                                     | 0.78% | 0.41%                        |   |                 |  |
| <b>Multi-Asset<br/>Mutual Fund</b>  |                                  |                  |                   |   |       |                              |   |                 |  |
| <b>TIAA-CREF Lifecycle<br/>Retirement Income Fund<br/>Retirement</b><br><br><b>S&amp;P Target Date<br/>Retirement Income TR<br/>USD</b>                             | Allocation--30% to<br>50% Equity | TLIRX            | 11/30/2007        | 0.54%                                     | 6.02% | 5.78%                        | 0.78%<br>\$7.80                                   | 0.62%<br>\$6.20 | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>TIAA-CREF Lifecycle 2010<br/>Fund Retirement</b><br><br><b>S&amp;P Target Date 2010 TR<br/>USD</b>   | Target Date 2000-<br>2010        | TCLEX            | 10/15/2004        | 0.39%                                     | 6.10% | 6.08%                        | 0.77%<br>\$7.70                                   | 0.62%<br>\$6.20 | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>TIAA-CREF Lifecycle 2015<br/>Fund Retirement</b><br><br><b>S&amp;P Target Date 2015 TR<br/>USD</b>   | Target-Date 2015                 | TCLIX            | 10/15/2004        | 0.68%                                     | 6.57% | 6.56%                        | 0.78%<br>\$7.80                                   | 0.63%<br>\$6.30 | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
|   |                                  |                  |                   | 1.90%                                     | 6.40% |                              |   |                 |  |



| Investment Name /<br>Benchmark                      | Morningstar<br>Category | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |       | Shareholder Fees & Restrictions*   |
|---|-------------------------|------------------|-------------------|---|--------|------------------------------|---|-------|--|
|   |                         |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross   | Net   |  |
| <b>TIAA-CREF Lifecycle 2030<br/>Fund Retirement</b> | Target-Date 2030        | TCLNX            | 10/15/2004        | 1.69%                                     | 8.55%  | 8.49%                        | 0.83%   | 0.67% | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2030 TR<br/>USD</b>          |                         |                  |                   | 3.70%                                     | 8.56%  | 8.28%                        | Contractual Waiver<br>Exp: 09/30/2022             |       |  |
| <b>TIAA-CREF Lifecycle 2035<br/>Fund Retirement</b> | Target-Date 2035        | TCLRX            | 10/15/2004        | 2.14%                                     | 9.29%  | 9.11%                        | 0.85%   | 0.68% | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2035 TR<br/>USD</b>          |                         |                  |                   | 4.73%                                     | 9.50%  | 8.99%                        | Contractual Waiver<br>Exp: 09/30/2022             |       |  |
| <b>TIAA-CREF Lifecycle 2040<br/>Fund Retirement</b> | Target-Date 2040        | TCLOX            | 10/15/2004        | 2.66%                                     | 10.00% | 9.66%                        | 0.87%   | 0.69% | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2040 TR<br/>USD</b>          |                         |                  |                   | 5.48%                                     | 10.15% | 9.50%                        | Contractual Waiver<br>Exp: 09/30/2022             |       |  |
| <b>TIAA-CREF Lifecycle 2045<br/>Fund Retirement</b> | Target-Date 2045        | TFRX             | 11/30/2007        | 3.25%                                     | 10.63% | 10.01%                       | 0.89%   | 0.70% | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2045 TR<br/>USD</b>          |                         |                  |                   | 5.96%                                     | 10.51% | 9.83%                        | Contractual Waiver<br>Exp: 09/30/2022             |       |  |
| <b>TIAA-CREF Lifecycle 2050<br/>Fund Retirement</b> | Target-Date 2050        | TLFRX            | 11/30/2007        | 3.47%                                     | 10.79% | 10.11%                       | 0.90%   | 0.70% | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2050 TR<br/>USD</b>          |                         |                  |                   | 6.16%                                     | 10.72% | 10.08%                       | Contractual Waiver<br>Exp: 09/30/2022             |       |  |
| <b>TIAA-CREF Lifecycle 2055<br/>Fund Retirement</b> | Target-Date 2055        | TTRLX            | 04/29/2011        | 3.51%                                     | 10.88% | 10.18%                       | 0.91%   | 0.70% | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2055 TR<br/>USD</b>          |                         |                  |                   | 6.24%                                     | 10.80% | 10.25%                       | Contractual Waiver<br>Exp: 09/30/2022             |       |  |
| <b>TIAA-CREF Lifecycle 2060<br/>Fund Retirement</b> | Target-Date<br>2060+    | TLRX             | 09/26/2014        | 3.64%                                     | 10.99% | 9.44%                        | 0.96%   | 0.70% | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |
| <b>S&amp;P Target Date 2060 TR<br/>USD</b>          |                         |                  |                   | 6.16%                                     | 10.87% | 9.39%                        | Contractual Waiver<br>Exp: 09/30/2022             |       |  |
| <b>TIAA-CREF Lifecycle 2065<br/>Fund Retirement</b> | Target-Date<br>2065+    | TSFRX            | 09/30/2020        | 4.25%                                     | -      | 16.45%                       | 4.04%   | 0.70% | Available in plan(s): 150794<br>Round Trip: You cannot exchange into the fund<br>within 30 calendar days of exchanging out of the<br>fund. |

| Investment Name /<br>Benchmark                     | Morningstar<br>Category          | Ticker<br>Symbol | Inception<br>Date | Average Annual Total<br>Returns/Benchmark |        |                              | Total Annual Operating<br>Expenses (%/Per \$1000) |                 | Shareholder Fees & Restrictions*  |
|--|----------------------------------|------------------|-------------------|---|--------|------------------------------|---|-----------------|---|
|  |                                  |                  |                   | 1 Yr.                                     | 5 Yr.  | 10 Yr. or<br>Since Inception | Gross   | Net             |   |
| <b>S&amp;P Target Date 2065+<br/>TR USD</b>        |                                  |                  |                   | 6.32%                                     |        | 18.29%                       |   |                 |   |
| <b>Variable Annuity</b>                            |                                  |                  |                   |   |        |                              |   |                 |   |
| <b>CREF Social Choice<br/>Account R2</b>           | Allocation--50% to<br>70% Equity | QCSCPX           | 04/24/2015        | 3.20%                                     | 8.78%  | 8.07%                        | 0.25%<br>\$2.50                                   | 0.25%<br>\$2.50 | Available in plan(s): 150794<br>Round Trip: If a round trip is made within 60<br>calendar days, exchanges into the same account<br>will be restricted for 90 calendar days. |
| <b>Morningstar Moderate<br/>Target Risk TR USD</b> |                                  |                  |                   | 2.26%                                     | 8.02%  | 7.35%                        |   |                 |   |
| <b>Real Estate</b>                                 |                                  |                  |                   |   |        |                              |   |                 |   |
| <b>Variable Annuity</b>                            |                                  |                  |                   |   |        |                              |   |                 |   |
| <b>TIAA Real Estate Account</b>                    | N/A                              | QREARX           | 10/02/1995        | 21.57%                                    | 7.06%  | 7.82%                        | 0.87%<br>\$8.70                                   | 0.87%<br>\$8.70 | Available in plan(s): 150794<br>Transfers out: Limit 1 per quarter. Limitations may<br>apply to any transaction resulting in a balance ><br>\$150,000.                      |
| <b>S&amp;P 500 TR USD</b>                          |                                  |                  |                   | 15.65%                                    | 15.99% | 14.64%                       |   |                 |   |

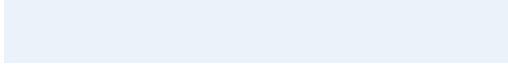
Table 1 shows fee and expense information for the investment options listed including the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net and gross of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return.

**\* Legend of plan name for each applicable plan number**

| Plans  | Plan Names   |
|--------|--|
| 150794 | AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN           |
| 150795 | AMERICAN LIBRARY ASSOCIATION TAX-DEFERRED ANNUITY PLAN |

## Table 2 – Fixed Return Investments

The following chart lists the plan's investment options that have a fixed or stated rate of return.



| Name/Type/Option                                       | Return | Term                  | Additional Information*   |
|--|--------|-----------------------|---|
| TIAA Traditional-Retirement Annuity                    | 5.00%  | Through<br>02/28/2023 | <p>Available in plan(s): 150794</p> <p>The current rate shown applies to premiums remitted during the month of June 2022 and will be credited through 2/28/2023. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. TIAA Traditional is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, some contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. TIAA has rewarded participants who save in contracts where benefits are paid in installments over time instead of in an immediate lump-sum by crediting higher interest rates, typically 0.50% to 0.75% higher. Higher rates will lead to higher account balances and more retirement income for you. For Retirement Annuity (RA) contracts, lump-sum withdrawals are not available from the TIAA Traditional account. Subject to the terms of your plan, all withdrawals and transfers from the account must be paid in ten annual installments. After termination of employment additional income options may be available including income for life, interest-only payments, and IRS required minimum distribution payments.</p> |
| TIAA Traditional-Group Supplemental Retirement Annuity | 4.25%  | Through<br>02/28/2023 | <p>Available in plan(s): 150794</p> <p>The current rate shown applies to premiums remitted during the month of June 2022 and will be credited through 2/28/2023. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The guaranteed minimum interest rate is 3.00%, and is effective while the funds remain in the contract. The account also offers the opportunity for additional amounts in excess of the guaranteed minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. For Group Supplemental Retirement Annuity (GSRA) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals and transfers are available from the TIAA Traditional account without any restrictions or charges. After termination of employment additional income options may be available including income for life, income for a fixed period of time, and IRS required minimum distribution payments.</p>   |

| * Legend of plan name for each applicable plan number |  |
|---|--|
| Plans   | Plan Names   |
| 150794  | AMERICAN LIBRARY ASSOCIATION RETIREMENT PLAN           |
| 150795  | AMERICAN LIBRARY ASSOCIATION TAX-DEFERRED ANNUITY PLAN |

## Part B. Annuity Information

Please visit [www.TIAA.org/public/support/help/glossary/index.html](http://www.TIAA.org/public/support/help/glossary/index.html) for a glossary of investment terms relevant to the investment options under this plan.

Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you