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TIAA

TIAA-CREF
P.O. Box 1289
Charlotte, NC 28201-1289

J BERT MAHONEY
76 2ND ST
WATERFORD NY 12188-2473

W001

730 Third Avenue,
New York, NY 10017-3206

Dear Participant:

You recently transferred your TIAA Traditional account balance to a Transfer Payout Annuity (TPA) and requested to receive payments in cash in 10 annual installments.

We are pleased to send you the enclosed package confirming your enrollment in the Transfer Payout Annuity. Starting payments under this option is a change to your annuity contract. This means that we have to update your TIAA contract with the enclosed endorsement. Please keep it with your contract.

Please review this material carefully to be sure it is accurate.

If you have questions or would like more information, please call us at **800-842-2252**. Consultants are available weekdays from 8 a.m. to 10 p.m. (ET).

Sincerely,

Maurida Brown Duckett

President and Chief Executive Officer

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA
730 Third Avenue, New York, NY 10017-3206
Telephone: 800-842-2733

Transfer Payout Annuity Election Endorsement

Effective Date: 12/26/2025

This endorsement is attached to and becomes part of Contract Number: D-075165-3

The purpose of this endorsement is to acknowledge your election of the Transfer Payout Annuity ("the TPA Election") in settlement of:

$7,312.98

of TIAA Traditional Annuity accumulations from the above contract.

If, after the effective date of the election, additional premiums are remitted by your employer to the above annuity contract, we may use the accumulated value of these premiums to purchase additional benefits under this election. The rates applicable to such premiums under the above contract will be used to determine the amount of additional benefits purchased. Any such additional benefits will be purchased within three months of the effective date of this endorsement.

Date of First Annuity Payment: 12/26/2025
Date of Last Annuity Payment: 12/01/2034
Frequency of Payments: Annually

This endorsement also provides additional detail regarding the TPA Election. The TPA Election you have made is irrevocable. For the amount settled, TIAA's obligations under the contract are only as described in this endorsement. The terms and provisions of this endorsement are specific to the TPA Election and the amounts settled under the TPA Election and do not modify any terms or provisions pertaining to other amounts under the contract. Any terms not specifically defined in this endorsement should be understood as having the same meanings and applications that they otherwise have under the contract. Any other provisions of the underlying contract not addressed in this endorsement are applicable equally to the TPA Election as well as to other amounts under the contract. If, as pertains to amounts under the TPA Election, any provisions of this endorsement conflict with any provision of the underlying contract, this endorsement shall govern.

Maryanda Brown Duckett

President and Chief Executive Officer

INDEX OF PROVISIONS

Section

Your TIAA Deferred Annuity Endorsement

PART A: TERMS USED IN THIS ENDORSEMENT

1. **Additional Amounts.** Payments in addition to the guaranteed annuity payment made under the TPA election may be made. TIAA does not guarantee that there will be such Additional Amounts. Additional Amounts, if any, will be credited under a schedule of Additional Amount rates declared by TIAA. Such schedule will not be modified for a period of twelve months from the schedule's effective date.

2. **Commuted Value.** The commuted (discounted) value is a one-sum amount paid in lieu of a series of payments. It is less than the total of those payments, because future interest, included in computing the series of payments, will not be earned if payment is to be made in one sum. The commuted value of future payments is therefore the sum of those payments less the interest from the date of commutation to the date each payment would have been made. The commuted value of any annuity payments not yet paid under the TPA Election will be computed at the effective annual rate or rates of interest used to compute the guaranteed payments.

3. **Death Benefit.** If you die before the date of last annuity payment under the TPA Election, we will continue annuity payments to your beneficiary to the end of the period of annuity payments. In lieu of payments due your beneficiary, the commuted value of these payments may be paid in one sum or, to the extent permitted by federal tax law, may be used to provide a benefit for your beneficiary under any method of payment of the death benefit then offered by TIAA.

4. **Other Terms.** Terms used in this endorsement that are not explicitly defined in this endorsement shall have the definitions assigned to them in the contract.

5. The **Rates** used for computing commuted values are those that were used to compute the guaranteed annuity payments under the TPA Election in accordance with the applicable rate schedule or schedules.

PART B: YOUR ANNUITY PAYMENT

6. **Annuity Payments** begin as of the date of first annuity payment if you are then alive. Annuity payments will continue to the payee during the period of annuity payments as long as you live. If you die before the date of last annuity payment, your beneficiary will be entitled to a death benefit as described in Part C. The last annuity payment to be made under the TPA Election will be paid on the date of last annuity payment.

7. **Payee.** Annuity payments will be made to the payee. You may designate as payee another TIAA or CREF contract or certificate or any other funding vehicle permitted under your employer's retirement plan. You may change the payee by notice to TIAA at least 30 days before a payment due date.

PART C: DEATH BENEFIT

8. **Payment of the Death Benefit**. If, under the TPA Election, you die before the date of last annuity payment, TIAA will continue the annuity payments to your beneficiary to the end of the period of annuity payments. No annuity payments will be made after the date of last annuity payment.

In lieu of annuity payments due your beneficiary, the commuted value of any remaining annuity payments may be paid to your beneficiary in one sum.

In lieu of annuity payments due your beneficiary, the commuted value of any remaining annuity payments may, to the extent permitted under federal tax law, be used to provide a benefit for your beneficiary under any method of payment of the death benefit then offered by TIAA under the TPA Election.

PART D: GENERAL PROVISIONS

9. **Required Distributions.** If you attain age 70½ before the date of last annuity payment, all subsequent payments must comply with Section 401(a)(9) of the Internal Revenue Code of 1986 ("IRC"), as amended, and the rulings and regulations issued thereunder.

10. **Annuitization.** Subject to the requirements pertaining to required distributions as described above, the commuted value of all remaining annuity payments may at any time be applied to purchase an income only under the one-life or two-life annuity options described in your contract.

11. The **Amount of Income** purchased under a lifetime annuity or method of payment of the death benefit will be determined at the time of purchase by:

A) the commuted value of all remaining annuity payments;
B) the rates then made available by TIAA for purchase by such commuted values under the TPA Election;
C) the lifetime annuity income option or method of payment of the death benefit chosen;
D) if you choose a lifetime annuity, your age, and if you choose a survivor annuity option, the age of your second annuitant; and
E) if the beneficiary chooses a method of payment of the death benefit that pays a lifetime income, the age of the beneficiary.

Payments in addition to this amount may be made. TIAA does not guarantee that there will be such additional amounts.

12. **Spouse's Rights to Benefits.** Your spouse's rights as pertains to amounts under the TPA Election are, to the extent applicable, the same as those associated with other amounts under your contract.

13. **No Lump-sum Benefits or Withdrawals.** No Lump-Sum benefits or withdrawals are available under the TPA Election.

14. **No Internal Transfers.** No internal transfers are available under the TPA Election.

15. **Roth Accounting.** Notwithstanding any other provision in the contract, all amounts added to or deducted from accumulations under the contract will be accounted for separately to the extent required by IRC Section 402A, or any successor section governing Roth 401(k) and/or Roth 403(b) amounts. If there is a change in IRC Section 402A, this provision shall be construed as referring to such section as changed.

16. **Compliance with Laws and Regulations**. TIAA will administer your contract to comply with the restrictions of all laws and regulations pertaining to the terms and conditions of your contract. You cannot elect any benefit or exercise any right under your contract if the election of that benefit or exercise of that right is prohibited under an applicable state or federal law or regulation. The choice of annuity benefit, method of payment of the death benefit, beneficiary or second annuitant as set forth in the contract are subject to the applicable restrictions, distribution requirements, and incidental benefit requirements of ERISA and the IRC, and any rulings and regulations issued under ERISA and the IRC.