



**THE UNIVERSITY  
SYSTEM OF MARYLAND**

MAKING RETIREMENT PROGRAM  
ENROLLMENT EASY FOR YOU



FINANCIAL SERVICES  
FOR THE GREATER GOOD®



A photograph of two women standing in a hallway with large wooden-framed windows. One woman, wearing a blue and white striped shirt and dark pants, is holding a folder and looking at the other woman. The second woman, wearing a white patterned top and blue jeans, is looking back at her. The hallway has a wooden floor and a large wooden door with a multi-paned window.

## WHAT MAKES TIAA-CREF DIFFERENT

It is in our interest to serve your interests at TIAA-CREF; you're more than just a client — you're a participant. Because we're a different kind of financial services organization, we know that you — one of the more than three million participants we serve — expect a different kind of service from us. We stay focused on the best interests of our participants, with:

### **HONEST, OBJECTIVE ADVICE**

You can count on getting answers that are in your best interest from our team of consultants who are compensated primarily on how well they serve you rather than what they sell you. Our advisors/Individual Consultants receive no commissions. We compensate them through a salary-plus-incentive program that rewards client service as well as financial results.

### **LOW COSTS**

Our fees are generally half the industry average (applies to mutual fund and variable annuity account expense ratios. Source: Morningstar Direct, June 2009, based on Morningstar expense comparisons by category). Most TIAA-CREF annuities and mutual funds come with no sales charges, and there is no fee for transferring between investments.<sup>1</sup>

### **A WIDE ARRAY OF INVESTMENTS WITH PROVEN HISTORICAL TRACK RECORDS<sup>2</sup>**

Having invented the variable annuity in 1952, TIAA-CREF has long pioneered its use in funding retirement investing.

### **A COMMITMENT TO STABILITY AND TOP-RATED FINANCIAL STRENGTH**

We don't play to the whims of the market. Instead, we think long term and are committed to consistent performance. TIAA has received the highest ratings from the four major ratings agencies.<sup>3</sup> These ratings provide you with an independent assessment of our company's ability to meet obligations. On top of that, our skilled investment professionals have an average of 19 years of industry experience.

### **LEADERSHIP YOU CAN TRUST — FOR MORE THAN 90 YEARS**

TIAA-CREF has been a leader in corporate governance and accounting reform for many years — long before these issues moved into the mainstream. Today, TIAA-CREF is trusted by a host of premier institutions across the nation and has nearly \$375 billion in combined assets under management (as of June 30, 2009). And we offer the flexible retirement income solutions to help you through your retirement. In these ways, we're a strong financial partner that you can trust.

<sup>1</sup> Portfolio management fees and other expenses do apply, however.

<sup>2</sup> Past performance cannot guarantee future results.

<sup>3</sup> A++, A.M. Best Company (as of 9/08); AAA, Fitch (as of 6/09); Aaa, Moody's Investors Service (as of 10/09); AAA, Standard & Poor's (as of 6/09) — the highest possible ratings from these independent analysts. **These ratings do not apply to variable annuities, mutual funds, or any other product or service not fully backed by TIAA's claims-paying ability.**

# THE UNIVERSITY SYSTEM OF MARYLAND PLANS

**OPTIONAL RETIREMENT PLAN (ORP)** — available to Faculty and Exempt Staff. The ORP is administered by the State of Maryland and is the base retirement plan that your employer contributes to on your behalf (currently 7.25% of your annual salary). If you're eligible for the ORP, you are not eligible to receive Match Monies in a supplemental 403(b) or 457(b) plan.

**403(b) SUPPLEMENTAL RETIREMENT PLAN** — available to all employees. Through payroll deductions, you can contribute additional pretax funds to a supplemental plan above and beyond what is contributed to the ORP, 457(b) or Match plan up to the IRS maximum.

**457(b) SUPPLEMENTAL RETIREMENT PLAN** — available to all employees. Through payroll deductions, you can contribute additional pretax funds to a 457(b) plan above and beyond what is contributed to the ORP, 403(b) or Match plan up to the IRS maximum.

**STATE OF MARYLAND 401(a) MATCH PLAN** — available to those who are eligible for and participate in the State Employees Pension System and participate in a Supplemental Retirement Plan. The State may match a portion of your contributions in a separate account as approved annually by the State General Assembly.

Participating in the ORP and receiving other benefits such as Social Security may help cover essential living expenses in retirement, but they may not be enough to finance the lifestyle you have in mind.

Consider taking advantage of your employer's supplemental retirement plans using group supplemental retirement annuities through TIAA-CREF in which you contribute on a pretax basis. This means that your contributions are taken from your paycheck before federal taxes are withheld — reducing your current taxable income and increasing the savings you'll have available for retirement.

## GETTING STARTED — WE MAKE ENROLLING EASY

Now that you are eligible to participate in The University System of Maryland's retirement program, the most important steps you need to take are enrolling in the plan and choosing your investment strategy. TIAA-CREF makes it easy for you to begin participating in the plan through Electronic Enrollment.

## IT'S EASY TO ENROLL

All you need to do to enroll with TIAA-CREF is to complete the forms required by your employer and the State of Maryland and select TIAA-CREF as your retirement plan vendor. All forms must be returned to your employer.

- Optional Retirement Plan: Complete a USM Vendor Selection Form and the SRPS Form 60.
- 403(b) and 457(b) plans: Complete a Salary Deferral Agreement and Deduction Authorization Form

We'll do the rest by automatically enrolling you in the plan(s) you have chosen when we receive your first contribution through your employer.

- We'll direct your contributions to the TIAA-CREF Lifecycle Fund that's closest to the year you expect to retire.
- You'll receive a Welcome Letter with important account and personal information, including a beneficiary designation/change form after your first deduction or contribution has been made to each account.
- Once we've established your group supplemental retirement annuity account, you can change your future allocation of contributions to the fund of your choice, transfer existing funds and name your beneficiaries by logging in to your accounts online at [tiaa-cref.org](https://tiaa-cref.org) or by calling **800 842-2776**. Note that it's important to name your beneficiaries; otherwise your designation will be set up as your estate.

Any withdrawals you make from your account may be subject to ordinary income tax and an additional 10% federal tax may apply if you make a withdrawal prior to age 59½.

## CHOOSING THE RIGHT INVESTMENT STRATEGY FOR YOU

### SIMPLIFIED ONE-DECISION STRATEGY

To make your enrollment as simple as possible, you may want to consider a TIAA-CREF Lifecycle Fund.<sup>1</sup> If you're not comfortable building your own portfolio or don't have time to research the investment choices, we'll set up your account and direct your contributions to the TIAA-CREF Lifecycle Fund that is closest to your anticipated retirement date.

As with all mutual funds, the principal value isn't guaranteed. Also, please note that the target date of the Lifecycle Fund is an approximate date when investors may begin withdrawing from the fund. Then, you rely on the investment management professionals at TIAA-CREF to allocate your contributions.

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature, or visit [tiaa-cref.org](http://tiaa-cref.org) for details.

### BUILD YOUR OWN PORTFOLIO STRATEGY

You can choose among investments and different asset classes to develop your own portfolio to match your time horizon and tolerance for investment risk. You can change your allocations after we receive your first contribution and enroll you to build your portfolio at the same time you are being enrolled in the plan.

### RETIREMENT PLANNING AND ADVICE

Our goal is to provide honest, objective advice and personalized planning to help you to and through retirement. As a TIAA-CREF participant, you can always turn to knowledgeable TIAA-CREF consultants to help you select investments that are aligned with your unique savings needs and goals. Our advisors/ Individual Consultants receive no commissions. We compensate them through a salary-plus-incentive program that rewards client service as well as financial results. Call **800 842-2776** to speak with a consultant who can help you plan and invest for a more successful retirement.

<sup>1</sup> Please note that TIAA-CREF Lifecycle 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 Lifecycle Funds, there is exposure to the fees and expenses associated with the underlying mutual funds as well. As TIAA-CREF Lifecycle Funds are actively managed, their asset allocations are subject to change and may vary from those shown or discussed. Approximately seven to ten years following a Lifecycle Fund's target date, the fund may merge into the Lifecycle Retirement Income Fund or other similar fund.



## IT'S EASY TO CONNECT WITH YOUR MONEY ANYTIME

### ONLINE

Log on to [www.tiaa-cref.org/usmd](http://www.tiaa-cref.org/usmd) — the home page will bring you directly to useful information including:

- Plan Details
- Frequently Asked Questions
- Investment Choices and Performance Information
- Glossary
- Setting Up Your Portfolio
- Tools & Education

### MANAGE YOUR ACCOUNTS ONLINE

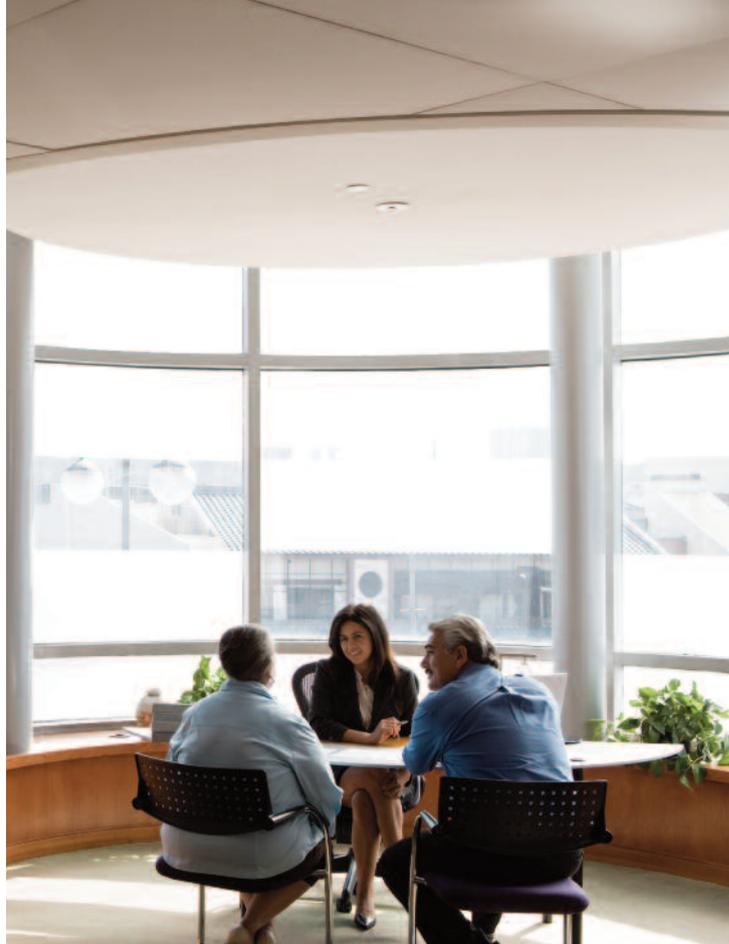
Once you receive your contract numbers, you can log in to your account at [tiaa-cref.org](http://tiaa-cref.org) to:

- Explore the many ways that we can serve your financial needs.
- See and update your personal information.
- Check account balances and confirm contributions.
- Make transfers and allocation changes.
- Have account statements and other communications sent via e-mail.

### CONNECT BY PHONE

Just call **800 TIAA-CREF (800 842-2273)** Monday through Friday, 8 a.m. to 10 p.m., and Saturday, 9 a.m. to 6 p.m. (ET) to:

- Get TIAA-CREF investment performance.
- Check your account balances and confirm contributions.
- Make transfers and allocation changes.
- Create or change your password.
- Request publications.



### MEET WITH A TIAA-CREF CONSULTANT

Log on to [www.tiaa-cref.org/moc](http://www.tiaa-cref.org/moc) to schedule an appointment at your workplace or contact the TIAA-CREF office nearest you for a one-on-one meeting with a TIAA-CREF consultant.

#### TIAA-CREF

5801 Smith Avenue  
Davis Building, Suite 100  
Baltimore, MD 21209  
Toll-Free: **866 842-2520**  
Direct: **410 367-0056**

7315 Wisconsin Ave Suite 550 East  
Bethesda, MD 20814  
Toll-Free: **877 638-4221**  
Direct: **301 280-5500**

1101 Pennsylvania Avenue NW  
Suite 800, 8th Floor  
Washington, DC 20004  
Toll-Free: **800 842-2008**  
Direct: **202 637-0090**



**You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or log on to [tiaa-cref.org](http://tiaa-cref.org) for a prospectus that contains this and other information. Please read the prospectus carefully before investing.**

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