

Colleges and Universities Retirement Plan PLAN OVERVIEW



Key Plan Features

The Colleges and Universities Retirement Plan (CURP) is a 401(a) defined contribution plan for education employees at regional colleges and universities in Missouri. Under CURP, employers and employees (first hired on or after July 1, 2018) make contributions to the employee's account. The Missouri State Employees' Retirement System (MOSERS) is responsible for implementing and overseeing administration and investments of the plan. TIAA is the plan's third party administrator.

ELIGIBILITY

To be eligible for participation in CURP, an employee must:

1. Meet the definition of an education employee,
2. Not have a service credit under another plan administered by MOSERS, and
3. Be in a benefit-eligible position at one of the following institutions:
 - Harris-Stowe State University
 - Lincoln University
 - Missouri Southern State University
 - Missouri State University
 - Missouri Western State University
 - Northwest Missouri State University
 - Southeast Missouri State University
 - Truman State University
 - University of Central Missouri

ENROLLMENT

Eligible employees are automatically enrolled in the plan. Your employer will make plan contributions on your behalf to a Nuveen Lifecycle Fund, the default option, determined by your date-of-birth and anticipated retirement date at age 65.

CONTRIBUTION RATE

Employer: 6% (effective July 1, 2018)

Employee: 2% for employees hired on or after July 1, 2018



If you would like to contribute additional money toward your retirement savings, you can do so through the MO Deferred Comp Plan or any other retirement savings plans available through your university.

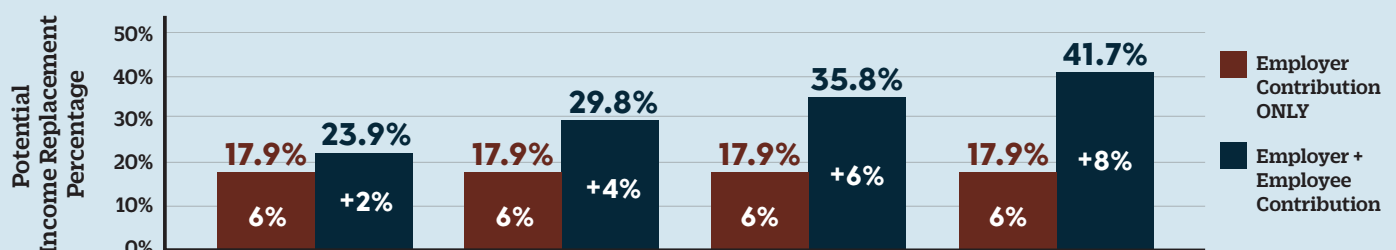
COST & FEES

There is a plan administration fee of 0.12%. In addition, each investment option charges an investment management fee for the operation of the fund that is included in the expense ratio. Investment management costs will vary by option.

RETIREMENT ELIGIBILITY

In CURP, you are eligible to retire at any point in time. Keep in mind that you may be subject to penalties if you begin taking distributions prior to age 59½. You must begin to withdraw assets by April 1 following the year you attain age 73, if you have terminated your employment with your CURP covered employer.

How much income could my defined contribution plan savings replace in retirement?¹



¹Assumes a 6% annual rate of return on investments and 2% annual pay increases over a 30-year career and a 4% annual rate of return and 2% inflation during 25 years in retirement. **Employee contributions above 2% must be saved in available supplemental retirement savings plan(s).**

Portability & Withdrawals

Upon leaving employment, you may keep your money in the plan or roll your account assets to another qualified retirement plan or IRA.

WITHDRAWAL OPTIONS

1. Cash Withdrawals
2. Systematic Withdrawals
3. Required Minimum Distribution Option
4. Lifetime Annuities
5. Fixed-Period Annuities
6. Transfer Payout Annuity (associated with TIAA Traditional)

Investment Options

1 LIFECYCLE FUNDS

Nuveen's Lifecycle Funds are CURP's default investment option, determined by your date-of-birth and anticipated retirement date at age 65. **These funds offer a one-step approach to investing and automatically shift over time as you move toward — and through — retirement.**



2 GUARANTEED OPTION

- TIAA Traditional Annuity

3 STOCK FUNDS

- Vanguard Total Stock Market Index Fund
- TIAA-CREF International Equity Index Fund

4 FIXED INCOME/BOND FUNDS

- Vanguard Total Bond Market Index Fund
- Vanguard Inflation-Protected Securities Fund

5 REAL ESTATE INVESTMENT TRUST (REIT) FUND

- Vanguard REIT Index Fund

6 SOCIAL INVESTMENT FUND

- CREF Social Choice Account

Transfer to MOSERS Defined Benefit Pension Plan

After participating in CURP for at least six years and still employed in a CURP covered position, you may elect to switch from CURP to the MSEP 2011 plan administered by MOSERS. The MOSERS defined benefit pension provides a guaranteed lifetime benefit amount based on years of service (from transfer date) x final average pay x 1.7% in addition to a possible temporary benefit until age 62. If you elect to transfer, you:

- Must meet the membership requirements of MOSERS.
- Will immediately become a vested member of the MSEP 2011 plan.
- Won't receive credit in MOSERS for service rendered while participating in CURP. Your MOSERS pension benefit will be calculated based on your MOSERS service only.
- Will forfeit all rights to future participation in CURP (i.e., you can't go back to CURP). However, you'll continue to own and control your CURP account with TIAA.

For calculation purposes, the six-year period begins after you're initially employed in a position covered by CURP and ends six years later.

It includes time for breaks in service, sabbaticals or leaves of absence. If you have questions about the MSEP 2011, please contact a MOSERS benefit counselor at 800-827-1063.



Please see the *Transferring from CURP to MOSERS Brochure* for additional details, comparison information, and a transfer form.

Have questions?

Schedule an appointment with a CURP Consultant. To see when a CURP consultant will be visiting your campus, visit www.tiaa.org/public/tcm/curp. Consultations can help you enroll or make account changes, establish retirement goals, check savings progress, and much more.

800-842-2252 · www.tiaa.org/public/tcm/curp

Monday - Friday from 7:00 a.m. to 9:00 p.m. and Saturday, 8:00 a.m. to 5:00 p.m. (CT).