

Colleges and Universities Retirement Plan Plan Overview



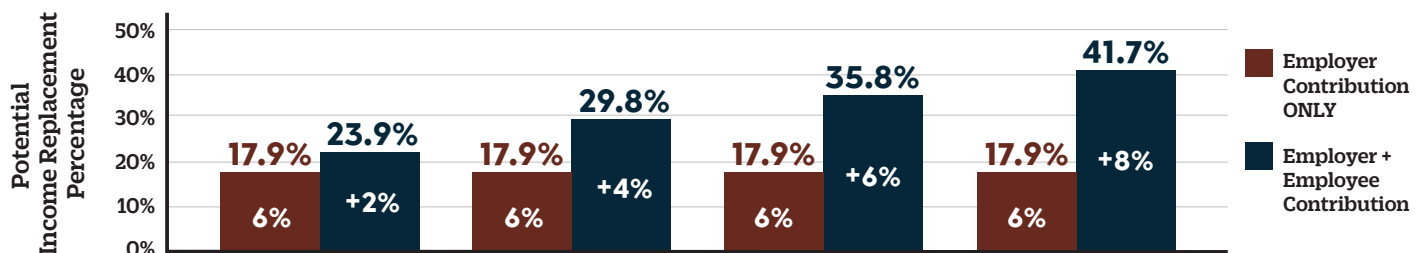
The Colleges and Universities Retirement Plan (CURP) is a 401(a) defined contribution plan for education employees at regional colleges and universities in Missouri.

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.

CURP Overview

Eligibility	<p>To be eligible for participation in CURP, an employee must meet the definition of an education employee, not have a service credit under another plan administered by MOSERS, and be employee in a benefit-eligible position at one of the following institutions:</p> <ul style="list-style-type: none"> • 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	<p>Eligible employees are automatically enrolled in the plan. Your employer will make plan contributions on your behalf to TIAA-CREF Lifecycle Fund, the default option, determined by your date-of-birth and anticipated retirement date at age 65.</p>
Contribution Rate	<p>Employer: 6% (effective July 1, 2018) Employee: 2% for employees hired on or after July 1, 2018</p> <p>If you would like to contribute additional money toward your retirement savings, you can do so through the State of Missouri Deferred Compensation Plan or any other retirement savings plans available through your university</p>
Costs & Fees	<p>There is a plan administration fee of 0.21%. 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.</p>
Portability	<p>Upon leaving employment under CURP, you may keep your money in CURP and utilize various withdrawal options or roll your account assets to another qualified retirement plan or IRA.</p>
Retirement Eligibility	<p>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 59 ½. You must begin to withdraw assets by April 1 following the year you attain age 72, if you have terminated your employment with your CURP covered employer.</p>

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



Assumes 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).**

Your Investment Options

CURP has a streamlined investment lineup designed to be simple and affordable, making it easy for you to direct your contributions. You can choose where to invest your contributions or default to a lifecycle fund.

Lifecycle Funds

TIAA'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.

- TIAA-CREF Index Retirement Income
- TIAA-CREF Index 2010
- TIAA-CREF Index 2015
- TIAA-CREF Index 2020
- TIAA-CREF Index 2025
- TIAA-CREF Index 2030
- TIAA-CREF Index 2035
- TIAA-CREF Index 2040
- TIAA-CREF Index 2045
- TIAA-CREF Index 2050
- TIAA-CREF Index 2055
- TIAA-CREF Index 2060

Guaranteed Option

- TIAA Traditional Annuity

Stock Funds

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

Fixed Income/Bond Funds

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

Real Estate Investment Trust (REIT) Fund

- Vanguard REIT Index Fund

Social Investment Fund

- CREF Social Choice Account

Withdrawals and Income Options

Upon separation from employment, TIAA offers you a variety of options for receiving retirement income, including:

- Cash withdrawals
- Systematic withdrawals
- Minimum distribution option
- Lifetime annuities
- Fixed-period annuities
- Transfer payout annuity - associated with TIAA Traditional Account

SCHEDULE AN APPOINTMENT WITH YOUR ADVISOR

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.

Transfer to a 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 2000 or MSEP 2011 (if first hired on or after 1/1/2011) 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. To transfer, you:

- Must meet the membership requirements of MOSERS.
- Will immediately become a vested member of the MSEP 2000 or MSEP 2011 plan, depending on hire date.
- 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 2000 or MSEP 2011, please contact a MOSERS benefit counselor at 800-827-1063.

Additional Information

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

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).