

# GREAT NEWS ABOUT ENHANCEMENTS TO YOUR UCAR RETIREMENT PLAN

We're pleased to announce that UCAR has worked closely with TIAA-CREF to bring some exciting new enhancements to your retirement plan. These new enhancements will make it easier than ever for you to plan for a successful retirement:

## MORE FLEXIBLE INVESTMENT CHOICES

Now you'll have even more investment choices to give you greater opportunity to tailor your long-term portfolio to your personal investment preferences and goals.

- **TIAA-CREF Lifecycle Funds — your one-decision strategy.** You can take a “hands free” approach to investing by choosing a TIAA-CREF Lifecycle Fund. All you need to do is select the Lifecycle Fund that most closely matches the year you plan to retire. The fund then automatically and gradually adjusts the mix from more aggressive to more conservative as you approach retirement.
- **Build Your Own Portfolio.** If you're a more hands-on investor, you can tailor your long-term portfolio to your needs by choosing from the expanded menu of investment choices shown on the Investment Lineup page.

## RETIREMENT PLANNING AND ADVICE

TIAA-CREF's noncommissioned consultants can give you an objective analysis of your portfolio to help you plan and invest for a more successful retirement. Remember, our consultants are compensated primarily on how well they serve you, not what they sell you, so you can always count on getting advice that's in your best interest. This advice consultation is available to you at no additional cost.\*

## YOUR PLAN INFORMATION IS JUST CLICKS AWAY

You have a dedicated website — [tiaa-cref.org/ucar](http://tiaa-cref.org/ucar) — that is your online resource for specifics regarding your UCAR Retirement Plan account with TIAA-CREF. You will be able to visit the site any time from anywhere for information about TIAA-CREF and your investment choices, as well as access to retirement planning tools and more. The site also links you to the TIAA-CREF website ([tiaa-cref.org](http://tiaa-cref.org)), where you can update your account, monitor account performance and sign up for e-delivery of account statements, transaction confirmations and other communications. You can rest

assured that all your online transactions are handled in a secure environment.

## A HISTORY OF FINANCIAL STRENGTH AND STABILITY

Reflecting our stability, soundness and overall financial strength, TIAA is one of just three U.S. life insurance companies to receive the highest possible ratings from all four of the major insurance ratings agencies:

### How do we rate?

- A.M. Best: A++ as of 9/2008
- Fitch Ratings: AAA as of 8/2008
- Moody's: Aaa as of 7/2008
- S&P: AAA as of 8/2008

**About our ratings.** Ratings are based on an independent analysis of TIAA's balance sheet, capital position, contingency reserves and asset valuation reserve, asset quality, liquidity and other key indicators of financial strength and stability. These ratings do not apply to variable annuity/variable life accounts, mutual funds, or any other product or service not fully backed by TIAA's/TIAA-CREF Life's claims-paying ability.

Our sound **financial footing** and **90-year history** aren't the only reasons so many people count on TIAA-CREF. Our commitment to help meet the financial needs of our participants and institutions on the best terms practicable is supported by effective risk management, strong corporate governance and an investment philosophy that seeks to **deliver consistent long-term growth.**

## WE'RE HERE TO HELP

If you have questions about the new choices in your retirement plan, please call us at **800 TIAA-CREF (800 842-2273)** to speak with a consultant or to schedule an individual counseling session. We look forward to helping you plan for your future — to and through retirement.

\* TIAA-CREF consultants receive no commissions. They are compensated through a salary plus incentive program.

**You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to [tiaa-cref.org](http://tiaa-cref.org) for a prospectus that contains this and other information. Please read the prospectus carefully before investing.** TIAA-CREF Individual & Institutional Services, LLC and Teachers Personal Investors Services, Inc., members FINRA, distribute securities products. Annuity products are issued by TIAA (Teachers Insurance and Annuity Association), New York, NY. Advisory services are provided by Advice and Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment advisor. ©2009 Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-CREF), New York, NY 10017

## FREQUENTLY ASKED QUESTIONS

### **Q How is my retirement plan changing?**

**A** We are adding 21 new investment choices, including TIAA-CREF Lifecycle Funds.

### **Q Why are we making this change?**

**A** The new investment choices give you a greater range of options for diversifying your portfolio.

### **Q How do I determine if I need to make any changes to my retirement plan?**

**A** Start by reviewing your current portfolio and your long-term investment goals. Then look at the new options to see if they might be well-matched to these goals. If you need assistance, call a TIAA-CREF consultant at **800 TIAA-CREF (800 842-2273)**, Monday through Friday, 6 a.m. to 8 p.m. and Saturday, 7 a.m. to 4 p.m. (MT).

### **Q Do I need to do anything?**

**A** No. If you are satisfied with your current plan, you don't need to take any additional steps. However, you may want to take a look at the new investment choices to see if they might be a good fit for your retirement strategy. Call a TIAA-CREF consultant to learn more about these new investment choices and your long-term planning needs.

### **Q How do I sign up for an advice session?**

**A** To sign up, please call a TIAA-CREF consultant at **800 732-8353**, Monday through Friday, 7 a.m. to 4 p.m. (MT).

### **Q How do the TIAA-CREF Lifecycle Funds work?**

**A** Each Lifecycle Fund provides a ready-made diversified portfolio using stock- and fixed-income-based TIAA-CREF mutual funds as the underlying investments. TIAA-CREF Lifecycle Funds are available for target retirement years in five-year increments. The Lifecycle Funds' investments automatically adjust from a more aggressive to a more conservative allocation as the target retirement date approaches. Lifecycle Funds share the risks and expenses associated with their underlying investments. Please review the prospectus for a complete discussion of these risks and expenses.

### **Q What if I have questions about the new enhancements?**

**A** You can get the information you need in a number of ways:

- Your plan's customized website at [tiaa-cref.org/ucar](http://tiaa-cref.org/ucar)
- Sign up for an advice session at **800 732-8353**, Monday through Friday, 7 a.m. to 4 p.m. (MT).
- Secure online access at [tiaa-cref.org](http://tiaa-cref.org)
- TIAA-CREF Telephone Counseling Center at **800 842-2273**, where consultants are available to speak with you Monday to Friday from 6 a.m. to 8 p.m., and Saturday from 7 a.m. to 4 p.m. (MT).

## YOUR INVESTMENT LINEUP — INCLUDING NEW FUND CHOICES

FOR DETAILED DESCRIPTIONS AND PERFORMANCE INFORMATION FOR EACH OF THESE ACCOUNTS AND FUNDS, GO TO [TIAA-CREF.ORG/UCAR](http://TIAA-CREF.ORG/UCAR).

### RETIREMENT ACCOUNTS AND FUNDS

ASSET CLASS	TYPE	ACCOUNTS/FUNDS (NEW FUNDS IN BOLD>)	
<b>EQUITIES</b>	VARIABLE ANNUITY ACCOUNTS	CREF Equity Index Account <sup>1</sup> CREF Global Equities Account <sup>2</sup>	CREF Growth Account <sup>1</sup> CREF Stock Account <sup>1</sup>
	MUTUAL FUNDS	TIAA-CREF Growth and Income Fund TIAA-CREF International Equity Fund <sup>2</sup> TIAA-CREF Large-Cap Value Fund TIAA-CREF Mid-Cap Growth Fund TIAA-CREF Mid-Cap Value Fund	TIAA-CREF Real Estate Securities Fund TIAA-CREF S&P 500 Index Fund TIAA-CREF Small-Cap Equity Fund <sup>3</sup> TIAA-CREF Social Choice Equity Fund
<b>REAL ESTATE</b>	VARIABLE ANNUITY	TIAA Real Estate Account <sup>1</sup>	
<b>FIXED INCOME</b>	VARIABLE ANNUITY ACCOUNT	CREF Bond Market Account <sup>1</sup>	CREF Inflation-Linked Bond Account <sup>1</sup>
<b>MONEY MARKET</b>	VARIABLE ANNUITY ACCOUNT	CREF Money Market Account <sup>1, 4</sup>	
<b>GUARANTEED</b>	GUARANTEED ANNUITY ACCOUNT	TIAA Traditional Account <sup>1</sup>	
<b>MULTI-ASSET</b>	VARIABLE ANNUITY ACCOUNT	CREF Social Choice Account <sup>1</sup>	
	MUTUAL FUNDS	TIAA-CREF Lifecycle Fund 2010 TIAA-CREF Lifecycle Fund 2015 TIAA-CREF Lifecycle Fund 2020 TIAA-CREF Lifecycle Fund 2025 TIAA-CREF Lifecycle Fund 2030	TIAA-CREF Lifecycle Fund 2035 TIAA-CREF Lifecycle Fund 2040 TIAA-CREF Lifecycle Fund 2045 TIAA-CREF Lifecycle Fund 2050 TIAA-CREF Lifecycle Retirement Income Fund

<sup>1</sup> Annuities are designed for retirement savings or for other long-term goals. They offer several payment options, including lifetime income. Payments from TIAA and CREF variable annuities are not guaranteed, and the payment amounts will rise or fall depending on investment returns.

<sup>2</sup> Foreign investing involves special risks, including erratic market conditions, economic and political instability, and fluctuations in currency exchange rates. These investment risks may be magnified in emerging markets.

<sup>3</sup> Small-cap risk is the risk that smaller company securities may experience steeper fluctuations in price than the securities of larger companies.

<sup>4</sup> **An investment in the CREF Money Market Account is not a deposit of any bank and is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other U.S. government agency.**