



THE RESEARCH FOUNDATION
The State University of New York

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www.rfsuny.org

FREQUENTLY ASKED QUESTIONS

Why did the Research Foundation select TIAA-CREF as the retirement plans' sole service provider?

A thorough review of the retirement plans was conducted, which determined that having a single service provider would best position us to meet new compliance regulations, keep plan costs competitive, and provide high quality services to plan participants. This review, done with the assistance of an independent investment consultant, determined that TIAA-CREF was the best choice to serve as the plans' sole provider because of its excellent customer service, cost-effective compliance and administrative services, and competitive investment expenses.

What are the advantages of having a single service provider?

Moving to a single provider will help streamline plan administration, helping us more effectively serve your needs. A single provider also means you'll have faster, easier access to your retirement choices and accounts. Plus, you'll now receive one quarterly statement showing all your balances and investment activity.

Why was the investment menu changed?

The Research Foundation of SUNY (the RF) has worked over the past several months to establish a new simplified investment menu that offers you a broad range of carefully selected options in a variety of asset classes. The menu offers options from several well-known investment companies, including PIMCO, Vanguard, T. Rowe Price and JPMorgan Chase. The RF will continue to monitor the performance of these options against established benchmarks to ensure the menu continues to provide high quality investment opportunities.

In addition to this new investment menu, we are introducing a new "brokerage window" through TIAA-CREF, which gives you access to thousands of mutual funds from a wide range of well-known fund families.

What are the new funds available on the investment menu?

You can see a list of the new investment options on the enclosed "The Research Foundation of SUNY New Investment Menu and Account/Fund Mapping Chart." Also, after April, you can learn more about the funds by visiting the dedicated plan website at www.tiaa-cref.org/rfsuny. Once you log on, select the "Investment Choices" tab at the top of the screen to access a Fund Factsheet for each investment option.

What do the terms "map" and "mapping" mean?

The terms "map" and "mapping" refer to a financial industry standard method of transferring assets from one investment provider or investment option to another in a retirement plan conversion. This process begins by analyzing the investment funds from which assets are being transferred and determining the investment categories for these funds by using information from an independent party such as Morningstar, Inc. The next step is finding a fund on the new menu that is in the same or similar category as the closing fund on the previous menu. The assets are then transferred, or "mapped," from the closing fund to the similar fund on the new menu.



Financial Services

I invest with TIAA-CREF. What happens to my existing accounts?

In April, certain TIAA-CREF investment choices will close. Any contributions you have currently directed to the CREF Bond Market Account, the CREF Equity Index Account or the CREF Global Equities Account will be redirected to the JP Morgan SmartRetirement target fund based on your year of birth. **Please note that any assets you have already accumulated in these three CREF accounts will not be transferred to the designated replacement funds, unless you choose to transfer these assets yourself.** The enclosed letter and “The Research Foundation of SUNY New Investment Menu and Account/Fund Mapping Chart” provide additional information about these changes.

Certain TIAA-CREF Mutual Funds on the current menu will also be closing starting April 15, 2011. As shown in the “The Research Foundation of SUNY New Investment Menu and Account/Fund Mapping Chart,” any contributions you have currently directed to the closing funds will be redirected to a designated replacement fund. Additionally, any assets you have in these closing funds *will be* transferred to the corresponding designated replacement fund.

I invest with Fidelity. What happens to my existing accounts?

Your Fidelity account will be closed. On April 22, a new TIAA-CREF Group Supplemental Retirement Annuity (GSRA) contract will be opened on your behalf. You'll also receive a Welcome Kit from TIAA-CREF that will provide additional information about the new investment menu and instructions on how to update your personal information, your investment allocations and your account beneficiary designation. Please see the enclosed letter and “The Research Foundation of SUNY New Investment Menu and Account/Fund Mapping Chart” for additional information about these changes.

I invest with Fidelity and TIAA-CREF. What happens to my existing accounts?

Your Fidelity account will be closed, and your assets and future contributions will be transferred to a TIAA-CREF GSRA contract. If you do not already have a TIAA-CREF GSRA contract, one will be opened on your behalf on April 22.

I invest with Fidelity and TIAA-CREF. What happens to my existing allocations?

Your asset allocation for existing contributions will be blended into the new TIAA-CREF investment menu so that your new allocation reasonably matches the investments you had with both Fidelity and TIAA-CREF.

I currently contribute to Fidelity.

How will my future payroll deductions get changed from Fidelity to TIAA-CREF?

Do I need to do anything to make this happen?

Your payroll deductions will change from Fidelity to TIAA-CREF automatically, so you do not need to take any action. Please note that your payroll deductions will now appear as “RETR SRA” on your paystub.

How will beneficiaries be set up in the new account?

If you have an existing TIAA-CREF account, the same beneficiary designation will be used in your new account. If this is your first TIAA-CREF account, the beneficiary designation will be your estate or your surviving spouse. In either case, you can update this information once you receive confirmation that your account has been created. You can do this by calling TIAA-CREF at **800 842-2252**, Monday to Friday from 8 a.m. to 10 p.m. and Saturday from 9 a.m. to 6 p.m. (ET). Also, if this is your first TIAA-CREF account and you wish to make changes to your personal information when you receive your Welcome Kit, please call TIAA-CREF for assistance.

I invest with Fidelity and the enclosed letter refers to a “blackout period” during which I cannot make transactions within my account.

What does this blackout period mean?

This temporary blackout period is necessary to allow Fidelity to clear any outstanding financial transactions before the transfer of assets to TIAA-CREF occurs. The blackout period also allows TIAA-CREF to test the data received from Fidelity to ensure that all account transfers take place accurately and smoothly. During a blackout period, you are free to make administrative changes to your account, such as changes to the amount of your voluntary contributions to your retirement plan. However, financial transactions, such as distributions and investment changes, are not allowed during the blackout period. Once the blackout period is over, you will be able to manage your investments using the new investment menu. Please note that this blackout period is only applicable if you have an account with Fidelity.

I am currently living in a foreign country. What happens to my account?

Since November 7, 2009, participants with an address of record outside of the United States are restricted from making certain mutual fund transactions in the TIAA-CREF Mutual Funds and third-party funds. These restrictions were implemented to ensure that TIAA-CREF remains in compliance with applicable laws and contractual agreements with mutual fund providers. These restrictions affect participants who hold mutual funds in both employment-related and/or individually owned retirement accounts (IRAs). Any balances and contributions currently directed to mutual funds will be transferred to the CREF Social Choice Account.

Please note, however, that you can invest in the plan's annuity accounts. Also, if you maintain a legitimate U.S. address and can receive mail at that address, please contact TIAA-CREF so we can adjust our records accordingly.* In such cases, the restrictions will be lifted and you will be able to invest in the plan's mutual funds.

How do I speak with TIAA-CREF if I want to make changes to my investment strategy?

If you have questions about your investment strategy, please call TIAA-CREF at **800 842-2252** for additional information. Consultants are available Monday through Friday, 8 a.m. to 10 p.m., and Saturday from 9 a.m. to 6 p.m. (ET).

What is the new "brokerage window"?

In addition to investing in the funds on the new investment menu, you can choose to open a self-directed TIAA-CREF Brokerage Account. Through a brokerage account, you can invest in thousands of mutual funds from a broad range of fund families, including Fidelity. By opening a brokerage account, you have access to a wide array of new investment options, which allows you to further diversify your retirement portfolio.

What is the initial minimum investment amount I must make to the brokerage account?

The minimum initial amount needed to invest in a TIAA-CREF Brokerage Account is \$500. Subsequently, the minimum amount you can transfer to the brokerage account from your retirement accounts is \$100.

How can I learn more about the TIAA-CREF brokerage account?

Read more about the basic features of the brokerage account at **www.tiaa-cref.org/brokerage**. If you're interested in establishing a brokerage account, we strongly recommend you speak with a TIAA-CREF consultant to find out if this type of account is suitable for your investment situation and goals. To speak with a consultant, call TIAA-CREF at **800 842-2252**, Monday through Friday from 8 a.m. to 10 p.m. and Saturday from 9 a.m. to 6 p.m. (ET).

How much can I contribute to my Optional Retirement Plan?

For the 2011 tax year, you can contribute a maximum of \$16,500 to your Optional Retirement Plan account, or up to \$22,000 if you're age 50 or older. For assistance in deciding how much to invest for retirement, please call TIAA-CREF at **800 842-2252**, Monday through Friday from 8 a.m. to 10 p.m. and Saturday from 9 a.m. to 6 p.m. (ET).

How can I get assistance in deciding how I should invest?

TIAA-CREF offers investment advice sessions, either in group format or on a one-on-one basis, that are available to you at no additional cost. During these sessions, the consultant will help you determine if you're saving enough to meet your retirement goals and help you select the appropriate investment choices for your portfolio.

To set up a one-on-one counseling session, visit **www.tiaa-cref.org/events** or call TIAA-CREF at **800 732-8353**, Monday through Friday from 8 a.m. to 8 p.m. (ET). In addition, TIAA-CREF will be conducting group meetings and webinars starting in late April. Dates, times and locations will be posted in early April at **www.tiaa-cref.org/rfsuny**.

* Note: Participants with addresses in Puerto Rico and the U.S. Virgin Islands, or with APO (Air/Army Post Office), DPO (Diplomatic Post Office) or FPO (Fleet Post Office) addresses will be considered to have a legitimate U.S. address and will not be subject to the mutual fund restriction.

**My spouse (or partner) handles all our finances.
Can I bring my spouse (or partner) to a meeting?**

Yes. Plan participants can bring their spouses or partners to either a group or a one-on-one meeting.

What do I need to bring with me to a TIAA-CREF counseling session?

Please bring your current retirement account statements and most recent Social Security statement to the meeting. These documents will help the TIAA-CREF consultant get a complete picture of your finances.

**How long does a one-on-one investment session last?
What if I need more time?**

A one-on-one investment counseling session with a TIAA-CREF consultant is approximately 45 minutes long. Please note that you may schedule as many appointments as you need.

How can I see my accounts and perform transactions online?

You can view your account information, change allocations, and make transfers on the dedicated plan website at www.tiaa-cref.org/rfsuny. To manage your accounts online, log in to the site, select “Access My Account,” and provide your user ID and password. If you don’t have a user ID and password, go to the “Register for Secure Online Access” section and follow the instructions.

What other information can I find on the website?

Once you log onto www.tiaa-cref.org/rfsuny, you can click “Plan Details” to learn more about the retirement plans available to you. By selecting the “Investment Choices” tab, you can access information on the plan’s new investment choices. The “Setting Up My Portfolio” tab provides information on establishing an investment strategy, and the “Tools & Education” tab gives you access to investment planning tools, calculators, and TIAA-CREF publications.

How do I speak to someone at TIAA-CREF?

You can speak with a TIAA-CREF consultant by calling **800 842-2252**, Monday through Friday, 8 a.m. to 10 p.m., and Saturday from 9 a.m. to 6 p.m. (ET).

Please read the prospectus and consider the investment objectives, risks, charges and expenses carefully before investing. You can obtain prospectuses by logging onto www.tiaa-cref.org/rfsuny and selecting the “Prospectuses” tab at the bottom of the screen.