Get a head start on your future.

A Guide to Your New Investment Options

Northeastern University Basic Retirement Plan
Northeastern University Supplemental Retirement Plan

Northeastern University
Human Resources Management
Northeastern University is committed to offering you the services you need to pursue your retirement plan goals. Starting on December 2, 2013:

- Northeastern is introducing new investment options. See page 2.
- Northeastern is adding a new Self-Directed Brokerage Account option (a mutual fund window) through TIAA-CREF. See page 5.

**Key dates**

<table>
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<th>Date</th>
<th>Event</th>
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<tr>
<td>Beginning week of November 18</td>
<td>On-site Retirement Plan briefings</td>
</tr>
<tr>
<td>December 2, 2013</td>
<td>New funds are live and available.</td>
</tr>
<tr>
<td>January 15, 2014</td>
<td>Future contributions to funds not in the newly designed lineup will transfer to a Lifecycle Fund corresponding to your anticipated retirement date. Funds/accounts not in the newly designed lineup will be closed to new contributions or exchanges in.</td>
</tr>
<tr>
<td>April 16, 2014</td>
<td>Assets remaining in closing funds will transfer to a Lifecycle Fund corresponding to your anticipated retirement date.</td>
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Be prepared for the updates ahead.

Action plan for the updates

1. **Be informed**
   - Visit [www.tiaa-cref.org/neu](http://www.tiaa-cref.org/neu) for information on the updates.
   - Review the new investment options, along with any replacements for your current investments and determine your investment strategy.
   - Attend a Retirement Plan briefing or view the online, narrated presentation. For a schedule of group briefings and One-on-One Counseling Sessions, visit the Northeastern HRM website.
   - Schedule a One-on-One Counseling Session with a TIAA-CREF Financial Consultant to get personalized retirement plan advice.

2. **Take action**

   The new funds will be live on or about December 2, 2013. You can then make investment changes. Remember, you can receive assistance updating your account when you schedule a One-on-One Counseling Session.

   To update your account, you will need:
   - Your TIAA-CREF Contract Number(s) or current login information. If you are new to TIAA-CREF, this information is included in the Welcome Kit that will be sent to you.
   - Investment choices and allocation percentages based on the new investment options for your existing assets and future contributions.
   - Your Social Security Number.

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ONLINE
To update your account online, go to [www.tiaa-cref.org/neu](http://www.tiaa-cref.org/neu) and select Log in. Be sure to base your investment choices and allocations on the new investment options.

PHONE
If you prefer, you can update your account by calling TIAA-CREF at **800 842-2252**, Monday through Friday, 8 a.m. – 10 p.m., or Saturday, 9 a.m. – 6 p.m. (ET).
Northeastern University Retirement Plans’ new investment menu

On or about December 2, 2013, you can begin investing in the plans’ new investment options. These new choices offer you flexibility to create a retirement portfolio that’s aligned with your investment preferences and goals.

You can see details on the new investment options online at www.tiaa-cref.org/neu. Click on Plans & Investments and then select Investment Choices to view the individual investment information.

For information on a TIAA-CREF Brokerage Services account, visit www.tiaa-cref.org/brokerage.

<table>
<thead>
<tr>
<th>Guaranteed</th>
<th>Ticker Symbol</th>
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<tbody>
<tr>
<td>TIAA Traditional Annuity</td>
<td>Guaranteed Annuity*</td>
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<tr>
<td>Real Estate</td>
<td>Ticker Symbol</td>
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<tr>
<td>TIAA Real Estate Account</td>
<td>Variable Annuity</td>
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<td>Money Market</td>
<td>Ticker Symbol</td>
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<tr>
<td>CREF Money Market Account</td>
<td>Variable Annuity</td>
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<tr>
<td>Fixed Income</td>
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<td>CREF Bond Market Account</td>
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<td>CREF Inflation-Linked Bond Account</td>
<td>Variable Annuity</td>
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<td>Templeton Global Bond R6</td>
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<td>TIAA-CREF Bond Index Fund – Institutional Class</td>
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<td>TIAA-CREF Lifecycle 2010 Fund – Institutional Class</td>
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<td>TCNIX</td>
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<tr>
<td>TIAA-CREF Lifecycle 2020 Fund – Institutional Class</td>
<td>TCWIX</td>
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<tr>
<td>TIAA-CREF Lifecycle 2025 Fund – Institutional Class</td>
<td>TCYIX</td>
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<td>TIAA-CREF Lifecycle 2030 Fund – Institutional Class</td>
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<tr>
<td>TIAA-CREF Lifecycle 2035 Fund – Institutional Class</td>
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<tr>
<td>TIAA-CREF Lifecycle 2040 Fund – Institutional Class</td>
<td>TCOIX</td>
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<td>TIAA-CREF Lifecycle 2045 Fund – Institutional Class</td>
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<td>TIAA-CREF Lifecycle 2050 Fund – Institutional Class</td>
<td>TFTIX</td>
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<td>TIAA-CREF Lifecycle 2055 Fund – Institutional Class</td>
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<tr>
<td>TIAA-CREF Lifecycle Retirement Income Fund – Institutional Class</td>
<td>TLRIX</td>
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<tr>
<td>Equities</td>
<td>Ticker Symbol</td>
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<td>CREF Global Equities Account</td>
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<td>CREF Stock Account</td>
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<td>TIAA-CREF Large-Cap Value Fund – Institutional Class</td>
<td>TRLIX</td>
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<td>TIAA-CREF Mid-Cap Growth Fund – Institutional Class</td>
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<td>TIAA-CREF Mid-Cap Value Fund – Institutional Class</td>
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<td>TIAA-CREF Equity Index Fund – Institutional Class</td>
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<td>TIAA-CREF International Equity Index Fund – Institutional Class</td>
<td>TCIEX</td>
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<tr>
<td>Goldman Sachs Small Cap Value Fund-Institutional</td>
<td>GSSIX</td>
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<tr>
<td>Eagle Small Cap Growth R6</td>
<td>HSRUX</td>
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<tr>
<td>American Funds EuroPacific Growth Fund R6</td>
<td>RERGX</td>
</tr>
<tr>
<td>DFA Emerging Markets Core Equity Portfolio-Institutional</td>
<td>DFCEX</td>
</tr>
</tbody>
</table>

* TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by TIAA are subject to TIAA’s claims-paying ability.

Annuity account options are available through annuity contracts issued by TIAA or CREF. These contracts are designed for retirement or other long-term goals, and offer a variety of income options, including lifetime income. Payments from the variable annuity accounts are not guaranteed and will rise or fall based on investment performance.

The funds that appear in bold text are new funds added to the investment menu.
How your investments will transfer to the new options

If you take no action on your own, on or about January 15, 2014, your *future contributions* to the current investment options in the chart below will be directed to a Lifecycle Fund corresponding to your anticipated retirement date.

If you take no action to move *existing assets* in the current closing funds, on or about April 16, 2014, they will be transferred to a Lifecycle Fund corresponding to your anticipated retirement date.

Check your most recent quarterly account statement to determine how your current investments will be affected.

### Investment options being removed

<table>
<thead>
<tr>
<th>Investment options being removed</th>
<th>Replacement investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>CREF Equity Index Account*</td>
<td>Variable Annuity</td>
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<tr>
<td>TIAA-CREF Money Market Fund</td>
<td>TCIXX</td>
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<tr>
<td>TIAA-CREF Bond Fund</td>
<td>TIBDX</td>
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<tr>
<td>TIAA-CREF Bond Plus Fund</td>
<td>TIBFX</td>
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<tr>
<td>TIAA-CREF High-Yield Fund</td>
<td>TIHYX</td>
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<tr>
<td>TIAA-CREF Inflation-Linked Bond Fund</td>
<td>TILIX</td>
</tr>
<tr>
<td>TIAA-CREF Short-Term Bond Fund</td>
<td>TISIX</td>
</tr>
<tr>
<td>TIAA-CREF Real Estate Securities Fund</td>
<td>TIREX</td>
</tr>
<tr>
<td>TIAA-CREF Managed Allocation Fund</td>
<td>TIMIX</td>
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<tr>
<td>TIAA-CREF Social Choice Equity Fund</td>
<td>TISCX</td>
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<tr>
<td>TIAA-CREF Emerging Markets Equity Fund</td>
<td>TEMLX</td>
</tr>
<tr>
<td>TIAA-CREF Emerging Markets Equity Index Fund</td>
<td>TEQLX</td>
</tr>
<tr>
<td>TIAA-CREF Growth &amp; Income Fund</td>
<td>TIGRX</td>
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<tr>
<td>TIAA-CREF International Equity Fund</td>
<td>TIIEX</td>
</tr>
<tr>
<td>TIAA-CREF Large-Cap Growth Fund</td>
<td>TILGX</td>
</tr>
<tr>
<td>TIAA-CREF Large-Cap Growth Index Fund</td>
<td>TILIX</td>
</tr>
<tr>
<td>TIAA-CREF Large-Cap Value Index Fund</td>
<td>TILVX</td>
</tr>
<tr>
<td>TIAA-CREF S&amp;P 500 Index Fund</td>
<td>TISPX</td>
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<tr>
<td>TIAA-CREF Small-Cap Blend Index Fund</td>
<td>TISBX</td>
</tr>
<tr>
<td>TIAA-CREF Small-Cap Equity Fund</td>
<td>TISEX</td>
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</tbody>
</table>

* Your existing assets will remain in this account until you choose to move them.

### Target Date Fund Table

<table>
<thead>
<tr>
<th>Investment Fund Name</th>
<th>Birth Year</th>
<th>Target Retirement Year Range</th>
<th>Ticker Symbol</th>
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<tbody>
<tr>
<td>TIAA-CREF Lifecycle Retirement Income Fund</td>
<td>Retired</td>
<td></td>
<td>TLRIX</td>
</tr>
<tr>
<td>TIAA-CREF Lifecycle 2015 Fund</td>
<td>1953 – earlier</td>
<td>2015 or earlier – 2018</td>
<td>TCNIX</td>
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<tr>
<td>TIAA-CREF Lifecycle 2030 Fund</td>
<td>1964 – 1968</td>
<td>2029 – 2033</td>
<td>TCRIX</td>
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<tr>
<td>TIAA-CREF Lifecycle 2045 Fund</td>
<td>1979 – 1983</td>
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<td>TTFIX</td>
</tr>
<tr>
<td>TIAA-CREF Lifecycle 2055 Fund</td>
<td>1989 – 2099</td>
<td>2054 – later</td>
<td>TTRIX</td>
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</tbody>
</table>

### Former Employees/Retirees

Please review the information on this page to see how your assets will transfer. Unless you provide alternate investment instructions, effective April 16, 2014, your assets will transfer to a Lifecycle Fund as indicated in the chart above.
What type of investor are you?

Do you prefer to step back and let financial professionals handle your retirement strategy for you? Or do you have the skills and desire to select your own investments?

Savvy investing begins with an in-depth understanding of your investment style and long-term goals. It’s a good idea to think about the level of involvement you’re comfortable with so you can select the option that works best for you.

You may select from a single option or combine options to create a portfolio that works for you.

It is important to note that the investments in the first two options will be monitored by Northeastern’s Retirement Plan Investment Committee. Investments you select in option 3, which is a self-directed brokerage account, will not be monitored.

**OPTION 1: One-step investing**

The convenience of a complete retirement portfolio in a single Lifecycle Fund

The One-Step Investing approach may be a good choice if you prefer a hands-off approach to managing your retirement portfolio. With one-step investing, all you need to do is select a Lifecycle Fund from the new investment options.

Simply choose the fund that most closely matches the year of your expected retirement, and the fund’s professional management will do the rest. For example, if you expect to retire in about 20 years, choose the 2030 Fund.

Each Lifecycle Fund consists of mutual funds that invest in a broad range of stocks and bonds. The initial proportions and risk levels depend on your projected retirement year. To help reduce risk as you move through your career and into retirement, the fund automatically readjusts the mix of stocks, bonds, and other asset types to a more conservative mix.

As with all mutual funds, the principal value of a Lifecycle Fund isn’t guaranteed and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you are not required to withdraw the funds at that target date. After the target date, your money may be merged into a fund with a more stable asset allocation.

* 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.
What type of investor are you?

OPTION 2: Active investing

If you’re comfortable choosing your investments, create your own portfolio from among the range of asset classes shown on page 2.

What kind of investments are included?
Through the active investment option, you can choose from a wide range of investment options to create a portfolio that’s right for you. These investment choices cover the major asset classes — guaranteed, money market, fixed income, multi-asset, real estate, and equities — providing building blocks for a diversified retirement savings portfolio.

How do these investments work?
The new investment choices offer you the flexibility to create a retirement portfolio that’s aligned with your investment preferences and goals. We encourage you to examine the new investment options carefully. Consider speaking with a TIAA-CREF Financial Consultant as you set your retirement goals and build your portfolio.

OPTION 3: Self-Directed Brokerage

How does this service work?
If you’re an investor seeking an even greater degree of independence, you can now choose a self-directed brokerage account option (mutual fund window) available from TIAA-CREF Brokerage Services. You’ll have a choice of thousands of funds from hundreds of mutual fund families beyond the core investment menu to help you design and diversify your portfolio. For information on a TIAA-CREF Brokerage Services account, visit www.tiaa-cref.org/brokerage.

Please be aware that Northeastern will not monitor the performance of the funds in the Brokerage account as they do with the traditional retirement program. Also, TIAA-CREF does not offer investment advice for the Brokerage funds.

What else should I consider?
Consider your risk tolerance when selecting investments for your portfolio. Also, as discussed on page 6, you can get retirement plan advice on the plans’ investment options from a TIAA-CREF Financial Consultant. This service is available at no additional cost to you.

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1 Diversification is a technique to help reduce risk. There is no guarantee that diversification will protect against a loss.
2 Certain securities may not be suitable for all investors. Securities are not FDIC insured and are not a deposit or other obligation of or guaranteed by any bank or TIAA-CREF. Securities are subject to investment risk, including possible loss of the principal amount invested.
Get retirement plan investment advice.

Support for every step of your retirement journey

Get personalized retirement plan advice on the plans’ investment options from a TIAA-CREF Financial Consultant. This service is available as part of your retirement program at no additional cost to you.

A TIAA-CREF Financial Consultant can guide you through the transition and help tailor your portfolio to your individual needs.

This service is available at your convenience online, via phone or during a One-on-One Counseling Session. Whatever method you choose, TIAA-CREF is standing by to support you in building a strategy that can help you pursue your retirement savings goals.

TIAA-CREF’s advice is designed to help you answer these important questions:

- **Am I on track to reach my retirement savings goals?**
  We’ll help you analyze how your investments are performing, and determine if you’re saving enough to help meet your needs.

- **Which combination of retirement plan investments is right for me?**
  Get assistance picking the right investments, diversifying properly and allocating contributions to balance your need for growth potential with your tolerance for risk.

- **How can I meet my income needs in retirement?**
  Get help determining the amount you’ll need to meet your retirement income goals.

**HOW TO ACCESS ADVICE**

Online:
Get quick, convenient answers via the online tool. Visit [www.tiaa-cref.org/neu](http://www.tiaa-cref.org/neu), click Log In and select the Advice & Guidance tab.

One-on-One Counseling Sessions:
You can receive personalized retirement plan investment advice either over the phone or in-person. To schedule your session, call 800 732-8353, Monday through Friday, 8 a.m. – 8 p.m. (ET). Or visit [www.tiaa-cref.org/schedulenow](http://www.tiaa-cref.org/schedulenow).
1. Why is Northeastern University updating the retirement program?
Northeastern University is committed to providing a retirement program that reflects industry best practices. The updates are designed to enhance the program and help you pursue your retirement savings goals more effectively.

2. How can I get familiar with my new investment options?
A menu of new investment options is included in this guide for your review. You can also visit the dedicated retirement program website at www.tiaa-cref.org/neu.

3. If I'm happy with my current investment selections, can I keep them?
If your current investment selections are included on the new menu, you can keep them. However, some current investment options will no longer be available. Please check the new investment menu on page 2 of this guide and the accompanying Transfer Strategy on page 3 to understand how your investments may be affected.

4. What if I need help making investment choices?
You can get help selecting your investments. Get personalized retirement plan advice on the plans’ investment options from a TIAA-CREF Financial Consultant. This service is available at no additional cost to you. To schedule a counseling session, call TIAA-CREF at 800 732-8353, Monday through Friday, 8 a.m. – 8 p.m. (ET). You can also schedule online at www.tiaa-cref.org/schedulenow.

5. What should I expect from a TIAA-CREF One-on-One Counseling Session?
Counseling sessions last approximately one hour. Bring all your investment account statements, including any retirement investments outside of the retirement program, and your most recent Social Security statement, if available. A TIAA-CREF Financial Consultant can use this information to understand your current financial situation and help you select the appropriate investment options.

6. My spouse/partner/friend is very involved in my finances. Can I bring him/her to a Retirement Plan briefing?
Yes. Participants can bring anyone they choose to group briefings or individual counseling sessions.

7. Will I pay any fees to make investments in the retirement plans?
All investment options have expense ratios and other fund-specific fees that can be found in the prospectuses at www.tiaa-cref.org/neu. Some investment options may also have redemption fees.
**Contact TIAA-CREF**

**PHONE**
Call **800 842-2252** Monday through Friday, 8 a.m. – 10 p.m., or Saturday, 9 a.m. – 6 p.m. (ET).

**ONLINE**
Visit [www.tiaa-cref.org/neu](http://www.tiaa-cref.org/neu) to learn about the program’s investment choices, make transactions, and access retirement planning tools.

**ONE-ON-ONE COUNSELING SESSIONS**
Get personalized retirement plan advice on the plans’ investment options from a TIAA-CREF Financial Consultant. This service is available as part of your retirement program *at no additional cost to you*. To schedule a session, call **800 732-8353**, Monday through Friday, 8 a.m. – 8 p.m. (ET), or visit [www.tiaa-cref.org/schedulenow](http://www.tiaa-cref.org/schedulenow).

**GROUP RETIREMENT PLAN BRIEFINGS**
Attend a briefing to learn more about your new investment options. For a schedule of group briefings and One-on-One Counseling Sessions, visit the Northeastern HRM website.
Distributions from 403(b) plans before age 59 ½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans. Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value. Investment products may be subject to market and other risk factors. See the applicable product literature, or visit www.tiaa-cref.org/neu for details. You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to www.tiaa-cref.org/neu for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing. TIAA-CREF Individual & Institutional Services, LLC and Teachers Personal Investors Services, Inc., members FINRA, distribute securities products. Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Brokerage Services are provided by TIAA-CREF Brokerage Services, a division of TIAA-CREF Individual & Institutional Services, LLC, member FINRA.

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