

# TIAA Self-Directed Brokerage overview and account setup

Your guide to the standard brokerage program for the  
UK Supplemental Plans





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For investors with specialized investing needs, more choice can mean more opportunity to direct retirement investments across markets and asset classes outside of your plan's core lineup.

The TIAA Self-Directed Brokerage Account is an optional feature made available by The University of Kentucky Retirement Program. With this account, you can direct your retirement plan contributions among a variety of investment choices beyond the ones offered through your current plan.

#### **A wide range of investment choices**

With your brokerage account, you can independently research and select from thousands of mutual funds, including from some well-known fund families, stocks, bonds and exchange-traded funds (ETFs).

#### **Flexibility and simplicity**

With TIAA Brokerage, there are multiple ways you can get information on your account and place orders to buy, sell or transfer investments.

- Do it all yourself by logging in to your account at TIAA.org.
- Contact a TIAA financial consultant by calling 800-927-3059. They can place orders or answer any brokerage questions.

Details and step-by-step instructions to open an account are on the following pages.



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## Before you begin

There are certain requirements and important considerations if you open a TIAA Brokerage account.

- You'll need both a legitimate U.S. residential address and legitimate U.S. mailing address. (P.O. boxes are not acceptable as a residential address but may be used for mailing if a residential address exists.)
- You'll need an established retirement account in the 457(b) retirement plan for each brokerage account you want to open.
- There's an initial minimum transfer of \$5,000, up to 100%, from your retirement account to establish the brokerage account.
- There will be a minimum initial investment of \$500 or the required prospectus minimum, whichever is greater, and additional minimums may apply for subsequent investments for most mutual funds.
- This account is self-directed. The investments in the brokerage account are not monitored by The University of Kentucky.
- There's no minimum balance requirement, annual fee or maintenance fees; however, some mutual funds and ETFs do have investment minimums.\*
- Transaction fees may apply. See the Fees section or review your Customer Account Agreement for complete details.
- Returns for mutual funds and other securities are not guaranteed, and you assume all the risks associated with investing in them.

\*These minimum fees and expenses, including those which apply to a continued investment in a fund, are described in the fund's and ETF's current prospectus.



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## Opening your brokerage account

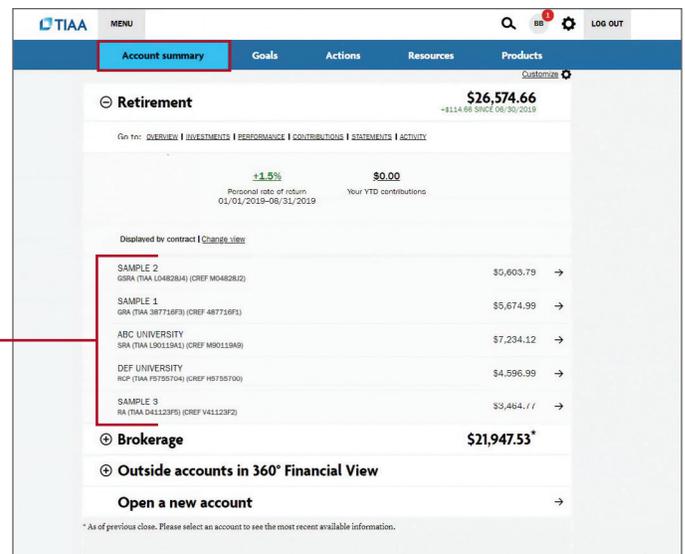
Please review the requirements and the considerations from the prior page before you begin.

### Step 1:

Log in to your online retirement plan at [TIAA.org](https://TIAA.org).

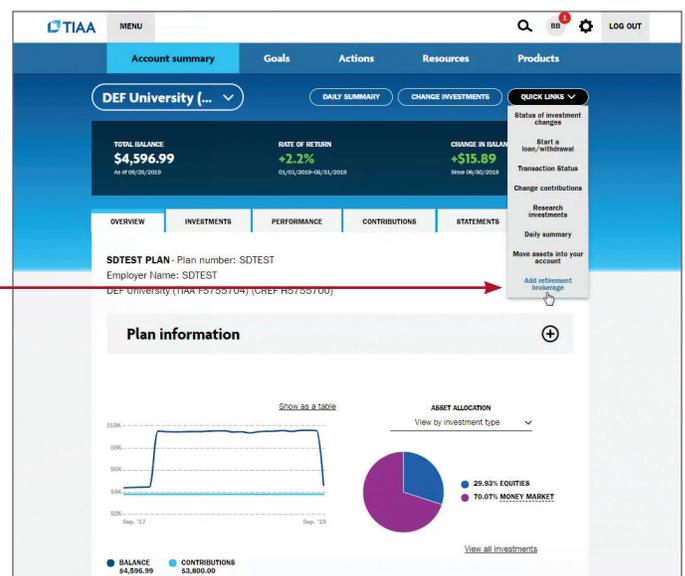
### Step 2:

On the home page, make sure you are on the *Account summary* tab. Select the retirement account to which you want to add brokerage and click on the arrow.



### Step 3:

From the *Quick Links* at the top of the page, select *Add retirement brokerage*.



Please note: All referenced materials are samples only.

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## Step 4:

At this point, you'll have to sign a consent for electronic delivery of your important documents. To do so, check *I have read and accept these terms and conditions*, then select *Continue*.

The screenshot shows the 'OPEN A RETIREMENT BROKERAGE ACCOUNT' page. Under the 'Online consent' section, there is an 'Important' notice and a table of documents. A red box highlights the checkbox 'I have read and accept the information and terms contained in the above policies and legal agreement.' A red arrow points from this checkbox to the 'Continue >' button.

TIAA Policies	Legal agreement and prospectus details
Business Continuity Policy	TIAA Self-Directed Brokerage Account Agreement (Employer Sponsored Plan) (PDF)
Fee Disclosure Policy	Prospectus ID
Privacy Policy	
Frequent Trading Policy (PDF)	

## Step 5:

Next, enter your employment data, affiliations and investment profile. When all the data is entered and verified, select *Continue*.

The screenshot shows the 'OPEN A RETIREMENT BROKERAGE ACCOUNT' page with the 'Required account opening information' section. It includes fields for employment status, occupation, address, and state. Below that is an 'Affiliations' section with three questions and radio button options for 'Yes' or 'No'. At the bottom, there is a 'Your investment profile' section with dropdown menus for annual income, investment objective, and citizenship. A red arrow points from the bottom of the form to the 'Continue >' button.

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## Step 6:

Next, you need to review the *Brokerage Account Agreement*. Once you have completed your review, check *I have read and accept these terms and conditions*, then select *Submit*.

The screenshot shows the TIAA website interface for opening a retirement brokerage account. The page title is "OPEN A RETIREMENT BROKERAGE ACCOUNT". Below the title, there is a section titled "Your customer account agreement" which contains text about the agreement. A "Review and accept terms & conditions" section follows, containing a scrollable area with legal text. At the bottom of this section, there is a checkbox labeled "I have read and agree to the terms & conditions" which is checked. Below the checkbox are "Cancel request" and "Submit" buttons. A red arrow points from the checked checkbox to the "Submit" button.

Congratulations, you're finished with the account-opening process. You'll see a message that your brokerage account application has been received and is being processed. This typically takes two business days. Once completed, you'll be able to begin trading within your brokerage account.

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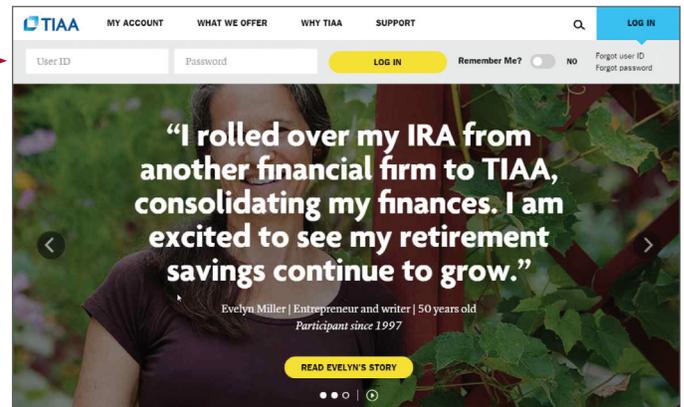
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## How to access your brokerage account

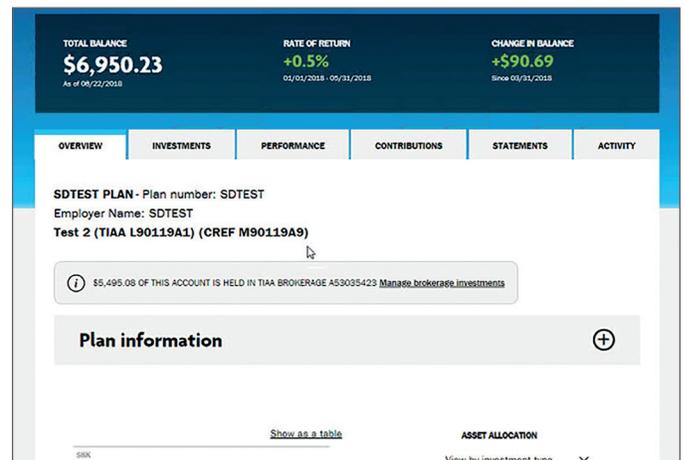
### Step 1:

Go to **TIAA.org** and select *Log In*. Enter your user ID and password.



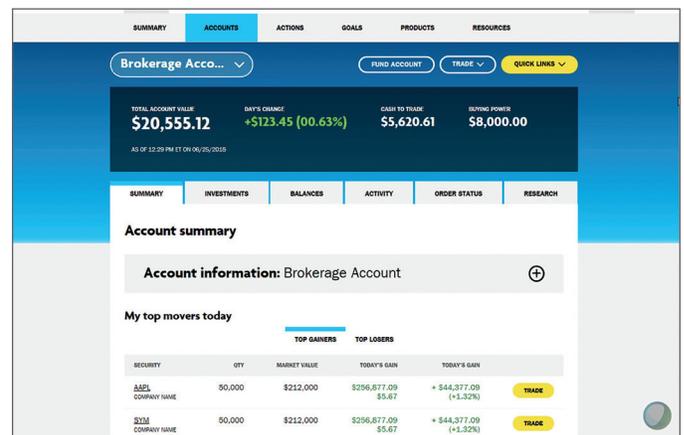
### Step 2:

This brings you to the secure home page. You can locate your brokerage accounts by selecting *Manage Brokerage Investments*.



### Step 3:

You will now see the account summary page for your brokerage.



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### Step 4:

Confirm the information is correct and select *Place Order*.

Trade ticket	
SYMBOL OR NAME	TSIX
TYPE OF TRADE	Mutual Fund Buy
AMOUNT	\$10,000.00
REINVEST DIVIDENDS	Y
REINVEST CAPITAL GAINS	Y
SUMMARY: \$10,000.00 + \$25.00 = \$10,025.00	

### Step 5:

Your trade will be confirmed. From here, you can exit the screen, view the order status or place another order.

Order Details	
SYMBOL OR NAME	TSIX
TYPE OF TRADE	Mutual Fund Buy
AMOUNT	\$10,000.00
REINVEST DIVIDENDS	Y
REINVEST CAPITAL GAINS	Y
ESTIMATED AMOUNT	\$10,025.00

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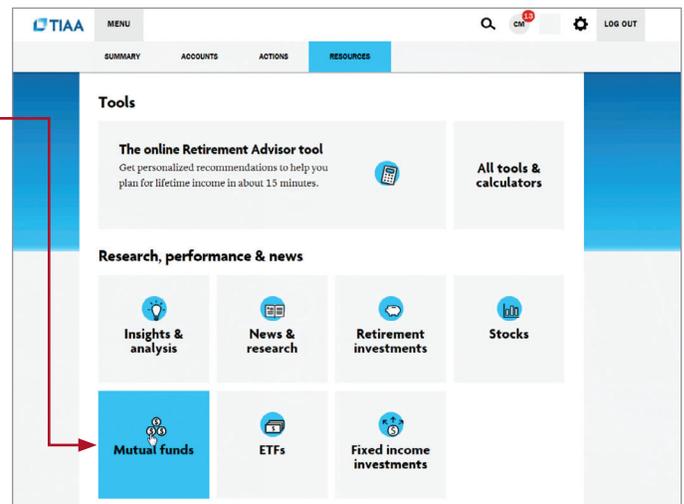
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## Research & performance

One key to building a strategic investing plan is to be educated on your investing options and the performance of each of those options.

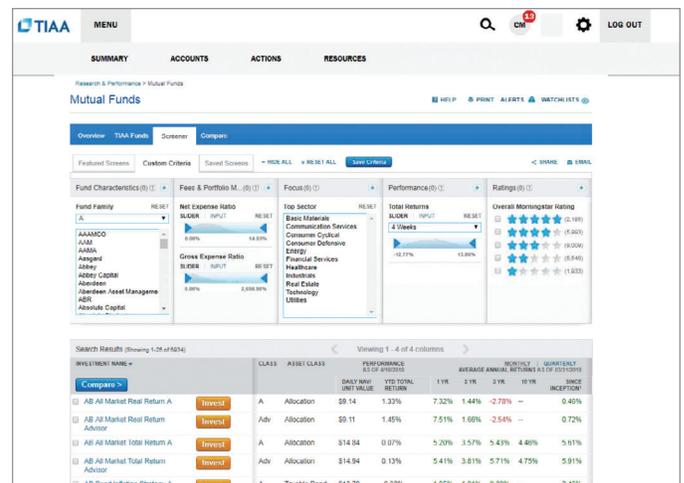
Through TIAA.org, you'll be able to educate yourself on funds, and stay up-to-date on current financial trends and financial news. Click on *Resources* and then select *Mutual funds*.

By selecting the *Mutual funds* option, you'll be able to see the various fund options that you can choose from to build your portfolio.



To research funds, you can click on the *Screener* tab. Here, you can set up criteria to find funds that support your strategy.

You also have the ability to select up to five funds and then click *Compare* to see how your options match up, how share classes compare to one another and more—all designed to help you become better educated and a more informed manager of your financial future.



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## **View transaction history**

Confirmations are sent for every trade. You can view your entire transaction history by logging in to your account at **TIAA.org**, or through your monthly brokerage and quarterly combined retirement account statements.

Note: Trades placed before the investment trade cut-off time, (4PM Eastern), will be executed that business day. Transfers between the brokerage account and another account or fund available through the retirement plan(s) are subject to brokerage settlement periods and can take several business days to complete.

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## Frequently asked questions

**Q: How do I move money from my brokerage account to the other core menu investment options?**

**A:** To transfer between the brokerage account and another investment option available through the core menu, you must call a TIAA financial consultant at **800-927-3059**. Moving funds from the brokerage account to the core menu cannot be done online.

**Q: How can I take a distribution or withdrawal?**

**A:** Distributions or withdrawals from your brokerage account aren't made directly. To receive distributions or withdrawals from your brokerage account:

1. Transfer the amount you wish to withdraw from your brokerage account to the core menu.
2. Call a financial consultant at **800-927-3059** to request a withdrawal.

**Q: Are there any fees?**

**A:** If you open a brokerage account, you will be charged a commission on all applicable transactions based upon the fees outlined in the Customer Account Agreement or dictated by the terms of the fund. Please see the *Fees* section after these *FAQs* for more detailed information.

**Q: Will my brokerage account be monitored by anyone besides me?**

**A:** No. Unlike the plan-sponsored retirement accounts, it is the responsibility of each individual to monitor and manage their own self-directed brokerage account. **TIAA.org** provides tools that allow individuals to compare investment options, review available share classes and other factors so that you can make informed decisions.

**Q: Will I receive confirmations of my trades?**

**A:** Yes. A confirmation for every trade is sent to you according to your preferences. You can always view your transaction history or trade confirmations in the secure portion of **TIAA.org** or on your monthly brokerage account statements.

**Q: Are brokerage accounts available to foreign address participants?**

**A:** No. TIAA Brokerage accounts are only available to enrolled plan participants with a permanent U.S. residential and mailing address.

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## Transaction fees

Transaction fees are charged in accordance with the TIAA Commission and Fee Schedule shown below.

### TIAA Self-Directed Brokerage Account Customer Account Agreement

#### Commission and fee schedule effective February 15, 2021

**Not all fees apply or are pertinent to all employer-sponsored plans. See individual plan for investment option details.**

(All commissions and fees are per transaction, unless otherwise indicated.)

	Online/Mobile TIAA.org/brokerage	Automated Telephone System (ATS) 800-842-2252	Client Service Assistance 800-927-3059
<b>Equities and exchange-traded funds</b>			
Commissions and fees	No charge	\$35	\$55
Equity and transaction-fee ETFs notes	<ul style="list-style-type: none"> <li>▪ Fees shown reflect stock prices greater than \$1 per share. Orders to buy shares priced under \$1, restricted shares, nonpermitted Cannabis Related Business (CRB) securities, foreign securities, privately held securities, shares without a market price or no bid/ask will not be accepted.</li> <li>▪ Orders to sell shares priced under \$1 are handled via Client Service Assistance at the online commission rate given above, based on eligibility.</li> </ul>		
No-transaction-fee (NTF) ETFs	<ul style="list-style-type: none"> <li>▪ NTF-eligible ETFs will have a \$0.00 commission, regardless of order size or holding period.</li> <li>▪ Any ETF shares purchased prior to January 26, 2018, and now identified as an NTF ETF, will still be charged a commission when the shares are sold, when placing the trade through the ATS or Client Service Assistance.</li> </ul>		
Financial transaction tax (FTT) ordinary and ADR	<ul style="list-style-type: none"> <li>▪ All opening transactions in FTT-eligible French companies will be subject to the French FTT at a rate of 0.30% of the total transaction cost.</li> <li>▪ All opening transactions in FTT-eligible Italian companies will be subject to the Italian FTT at a rate between 0.10% and 0.20% of the total transaction cost.</li> </ul>		
ADR agent servicing fee	<ul style="list-style-type: none"> <li>▪ Fee will generally range from \$0.01 to \$0.03 per share. Amounts will differ by ADR. Please refer to the ADR prospectus for specific fee and other information.</li> </ul>		
Securities and Exchange Commission (SEC) Section 31 transaction fee	Varies per transaction—visit SEC.gov for the current rate.		
<b>Fixed income</b>			
	Bonds and CDs are available for purchase online; for assistance call 800-927-3059.		
<b>U.S. Treasury securities</b>			
New issues (primary at auction)	\$50 per transaction		
Existing issues (secondary already trading)	\$1 per \$1,000 face amount (\$50 minimum)		
<b>Other fixed income</b>			
Municipal bonds, government agency bonds, unlisted (over-the-counter, or OTC) corporate bonds, and mortgage-backed securities <sup>1</sup>	\$50 + \$2 per bond		
Certificates of deposit—New issues	Purchase minimums of \$5,000, no commission (interest rate reflects issuing bank's fee)		
<p><sup>1</sup> TIAA may execute certain fixed-income transactions for your Account on either an agency or principal basis. If we execute on an agency basis, the commissions listed above will apply. If we execute on a principal basis, we will sell a fixed-income product to you (or buy it from you), which we contemporaneously purchase from (or sell to) a dealer. If so, the net compensation earned by TIAA will include a mark-up. If we sell a fixed-income product to you, the mark-up is the difference between the sales price to you and the price we pay to purchase the product from a dealer. If we buy a fixed-income product from you, the mark-up is the difference between the sales price to the dealer and the price we pay to purchase the security from you.</p>			

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## TIAA Self-Directed Brokerage Account Customer Account Agreement

### Commission and fee schedule effective February 15, 2021 (continued)

#### Mutual funds

No-transaction-fee (NTF) funds	<ul style="list-style-type: none"> <li>Minimum initial investment for mutual funds: The greater of either the listed amount in the fund's prospectus or \$500. Additional investments typically based on amount listed in the fund's prospectus, generally \$100. Purchases placed below the stated minimum amount will be charged the appropriate transaction fee. Different minimums may apply for managed accounts.</li> <li>Transactions of NTF funds for amounts less than the \$500 minimum stated above will be subject to the appropriate transaction fee. Dollar cost averaging transactions are excluded.</li> <li>Short-term redemption fee: \$50 minimum for shares held less than three months (waived for shares transferred from another brokerage firm or financial institution). Additional redemption fees may apply as set forth in each fund's prospectus.</li> <li>Dollar cost averaging transactions, no fee; minimum transaction, \$100.</li> </ul>
Transaction-fee (TF) funds	<ul style="list-style-type: none"> <li>Transaction fee, regardless of order size: \$35 per trade.</li> <li>Minimum initial investment for mutual funds: The greater of either the listed amount in the fund's prospectus or \$500. Additional investments typically based on amount listed in the fund's prospectus, generally \$100. Purchases placed below the stated minimum amount will be charged the appropriate transaction fee. Different minimums may apply for managed accounts.</li> <li>Dollar cost averaging transactions, no fee; minimum transaction, \$100.</li> </ul>

#### Options

(All commissions and fees are per transaction, unless otherwise indicated.)

	Online/Mobile TIAA.org/brokerage	Automated Telephone System (ATS) 800-842-2252	Client Service Assistance 800-927-3059
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#### Options

Commissions and fees	No charge	\$35 + \$2.00 per contract	\$55 + \$2.50 per contract
Options exercise/assignment	\$25	\$25	\$25

#### Account maintenance fees

(All fees are per transaction, unless otherwise indicated.)

Alternate investment transaction/processing fee	\$50
Custody/Safekeeping Fee for Physical Securities	\$10 per account, per position, per month
Direct Registration System (DRS) outgoing transfer fee	\$30 per security, per account
Foreign securities	\$75 for each order (not applicable to American Depositary Receipts) + transaction fees and commission
Foreign security receive and deliver fee	\$75
Post-effective reorganizations—Voluntary	\$75
Reorganizations—Voluntary	\$25
Special product fee—Unregistered REITs	\$125 per position, charged at transfer and then annually
Special product fee—Registered REITs	\$35 per position, charged at transfer and then annually
Transfers—Accommodation*	\$80 per transfer
Transfers—GNMA, restricted, legal*	\$140 per transfer
Transfers—Outgoing account*	\$50 per transfer
Transfers—Outgoing full account*	\$50 per transfer, no charge for partial transfers
Transfers—Register, transfer and ship*	\$80 per transfer, plus any third-party charges, including a DTCC charge of \$500

\*Checks in the amount of \$250,000 or more for transfers or payments will be sent via overnight delivery, and a delivery fee of \$12 will be charged to the account.

For complete information about the brokerage account and program fees, read the TIAA Brokerage Account Customer Account Agreement or view TIAA Brokerage forms at [TIAA.org/public/brokerage/custsvce/forms.html](https://TIAA.org/public/brokerage/custsvce/forms.html). Additional fees and expenses apply to a continued investment in the funds and are described in the fund's current prospectus.





**For questions about your brokerage account,  
please contact us at 800-927-3059.**



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**You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 for a prospectus that contains this and other information. Please read the prospectus carefully before investing.**

**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.**

TIAA Brokerage, a division of TIAA-CREF Individual & Institutional Services, LLC, Member FINRA/SIPC, distributes securities. Brokerage accounts are carried by Pershing, LLC, a subsidiary of The Bank of New York Mellon Corporation, Member FINRA, NYSE, SIPC.

TIAA Brokerage reserves the right to change its fee and commission schedule at its discretion, subject to notification in accordance with applicable laws and regulations.

Some securities may not be suitable for all investors.

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