TIAA

Announcing important retirement plan changes at Ohio Wesleyan University

Ohio Wesleyan University is pleased to announce upcoming enhancements to your retirement program that will make managing your plan participation with TIAA easier and more convenient. Following a comprehensive review of our retirement benefits, we will be introducing improvements designed to streamline your online experience and provide tools to support your financial future.

As we prepare to launch these exciting enhancements in the coming months, we first need to complete some important updates to ensure a smooth transition. These foundational changes will set the stage for the improved functionality and user-friendly features that are on the way.

You have a balance in one or both of the following plans, the Ohio Wesleyan University Retirement Plan and the Ohio Wesleyan University Tax-Deferred Annuity Plan. Please review this information to learn how the changes may affect your account(s).

New accounts

In order to make the enhancements, a new account needs to be established for your future contributions to the plans. On May 5, 2026, you will be automatically enrolled in a new Retirement Choice (RC) and/or Retirement Choice Plus (RCP) account if you currently hold a balance in the plans. Once the new accounts are issued, you will receive an enrollment confirmation with additional information from TIAA. Current beneficiary designation(s) will be applied to your new account(s). Be sure to review your designations and make any necessary updates. If you are married and have named your spouse as beneficiary for less than 50%, you and your spouse will need to complete a new beneficiary form and waiver after the new account is established.

What happens to future contributions and existing balances?

Your future contributions will be directed to the new account(s) and the same investment options you currently have unless you reallocate these funds.

Any balances will remain in your current Retirement Annuity (RA), Supplemental Retirement Annuity (SRA) or Group Supplemental Retirement Annuity (GSRA) account, although no new contributions, rollovers or transfers in may be made to these accounts. You can continue to transfer balances among the available annuity options. You may also transfer balances to your new account(s). A decision to transfer is permanent, and money cannot be transferred back. To discuss these options further, call us at **800-842-2252** to speak with a financial consultant.

Note about brokerage account balances

If you have a self-directed brokerage account, it will automatically move to your new plan account. There will be no change to how your existing brokerage balance is invested.

What to consider if you have the TIAA Traditional Annuity in your account

Some features of the TIAA Traditional Annuity vary between your current RA, SRA and GSRA accounts and the new RC and RCP accounts. Before transferring a TIAA Traditional balance from a current account to your new account(s), consider the differences. A decision to transfer is permanent, and money cannot be moved back to a legacy account.

- TIAA Traditional in the current RA/SRA/GSRA accounts offers a 3% minimum rate guarantee, while the new RC and RCP accounts offer a floating minimum rate guarantee between 1% and 3%.

- While current accounts may offer higher minimum guaranteed rates, the floating guaranteed rate for this annuity in the new RC and RCP accounts offers the potential for higher total credited rates.
- Historically, TIAA Traditional in RA and RC accounts has had higher total interest rates in exchange for some restrictions on transfers and withdrawals.

See the comparison chart at **tiaa.org/comparison** for more information on these and other features of TIAA Traditional. If you have questions or would like to request a transfer of existing balances, call **800-842-2252** to speak with a financial consultant.

See the disclosures at the end of this letter for important details on *Investment, insurance and annuity products*.

Impact of plan changes on transactions

If you currently receive retirement plan distributions, have Retirement Plan Portfolio Manager and/or have loans, your new TIAA account will continue to offer the same features, but your transactions could be accelerated, interrupted or canceled. You will receive additional communications if any actions are required. Any transactions initiated prior to the completion of the balance transfer may also be impacted.

Manage your account

Not sure where to begin? We can help you take the next step in your financial plan.

- **Online:** Visit **tiaa.org/owu** and log in. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen prompts.
- **Phone:** Call **800-842-2252**, weekdays, 8 a.m. to 10 p.m. ET.
- **Schedule an investment advice session:** To schedule a one-on-one session, *at no additional cost to you*, call **800-732-8353**, weekdays, 8 a.m. to 8 p.m. ET. You can also schedule a meeting online at **tiaa.org/schedulenow**.

IMPORTANT: Investment restrictions for participants with a foreign address—non-United States address. TIAA may be restricted from processing certain transactions (including the purchase of, and rollovers and transfers to, mutual funds) on your behalf. Your options for these types of transactions on the TIAA platform may be limited to TIAA group annuity options available under your plan on the new investment menu. If you have a legitimate U.S. mailing address, including an address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO) or Fleet Post Office (FPO) box, these restrictions may not apply to you. Please contact TIAA for assistance: International, **+001 212-490-9000**; U.S., **800-842-2252**.

Disclosures

Advice (legal, tax, investment) or education

The TIAA group of companies does not provide legal or tax advice. Please consult your legal or tax advisor.

Retirement plan asset allocation advice or education provided by TIAA Financial Consultants is obtained using a methodology from an independent third party. Advice services are not available if you are a participant with a foreign address.

Brokerage services

The brokerage account option is available to participants who maintain both a legitimate U.S. residential address and a legitimate U.S. mailing address. Certain securities may not be suitable for all investors. Securities are subject to investment risk, including possible loss of the principal amount invested.

By opening a brokerage account, you will be charged a commission only on applicable transactions and other account-related fees in accordance with the TIAA Commission and Fee Schedule. Please visit **tiaa.org/SDA_CAA**. Other fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectuses. Some securities may not be suitable for all investors.

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

Investment, insurance and annuity products

Investment products may be subject to market and other risk factors. See the applicable product literature or visit **tiaa.org** and enter the ticker in the site's search feature for details. Some investment options may have redemption and other fees. **See the fund's prospectus for details**.

TIAA Traditional Annuity is a guaranteed insurance contract and not an investment for federal securities law purposes. Any guarantees under annuities issued by Teachers Insurance and Annuity Association of America (TIAA) are subject to its claims-paying ability. Interest credited includes a guaranteed rate plus additional amounts as may be established by the TIAA Board of Trustees. Such additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for periods other than the period for which they were declared.

Annuity contracts may contain terms for keeping them in force. For full details, including costs, call TIAA at **877-518-9161**.

Retirement Plan Portfolio Manager

Retirement Plan Portfolio Manager Program (the "Program") is a discretionary fee-based asset allocation advisory program provided by TIAA Trust, N.A. TIAA Trust, N.A. is an affiliate to TIAA-CREF Individual & Institutional Services, LLC ("Services, LLC"). The Program invests and manages eligible retirement plan assets ("Retirement Assets") on a discretionary basis. Retirement Assets are managed according to the advice provided by Morningstar Investment Management, LLC (Morningstar). Morningstar is an unaffiliated investment advisor that provides TIAA with independent, third-party asset allocation models and specific investment recommendations for purposes of the Retirement Plan Portfolio Manager program. Program recommendations are generated by Morningstar as an independent authority, retained by TIAA to provide objective advice.

Assets held in a retirement plan brokerage account are not eligible for inclusion in Retirement Plan Portfolio Manager.

Projections and other information generated through the Morningstar tool regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and are not a guarantee of future results. The projections are dependent in part on subjective assumptions, including the rate of inflation and the rate of return for different asset classes. These rates are difficult to accurately predict. Changes to the law, financial markets, or individual personal circumstances can cause substantial deviation from the estimates. This could result in declines in an account's value over short or even extended periods of time.

This material is for informational or educational purposes only and is not fiduciary investment advice, or a securities, investment strategy, or insurance product recommendation. This material does not consider an individual's own objectives or circumstances which should be the basis of any investment decision.

Investment, insurance, and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to tiaa.org/owu 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, Member FINRA, distributes 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. Each is solely responsible for its own financial condition and contractual obligations.

4114857-28665 (04/26)