

### **North Carolina 403(b) Program Investment Lineup – Fixed Account Option**

The Investment Subcommittee recommends TIIA CREF Stable Value Fund option in the 403(b) Fund Line Up. Upon final analysis, the subcommittee sought maximum flexibility, low duration and a Separate Account structure for the members.

The subcommittee selected The TIIA CREF Stable Value option after careful deliberation of several Fixed Account options available under the 403(b) plan structure. The staff spoke with several providers in the industry. There were three providers who could meet the needs of the 403(b) market: ING; Nationwide and TIIA CREF and compared the different options available under the different structures. The work group reviewed the aspects of Credit Rating, Fees/Cost, Duration, Quality, Payout Period and Participant Liquidity. After carefully comparing all the different options, the work group selected TIIA CREF Stable Value Separate Account option in the 403(b) Fund Line up.