



Financial Services

TIAA
CREF

The TIAA-CREF Advisor Network

Expanding Employee Advice Services
Through Independent RIA's

Robert Rickey, CFP[®], AIF[®]
December 18, 2013



North Carolina
Total Retirement Plans

Full Spectrum of Advice Services

TIAA-CREF recognizes how important quality advice is to driving successful outcomes. Our proprietary advice offerings can be complemented with access to local, independent Registered Investment Advisors for answers to key questions.



“Am I on track to ensure my financial well-being for retirement?”

“How should I allocate and invest to reach my goals?”

“When can I retire?”

* May not be available to all participants.

The TIAA-CREF Independent Advisor Model



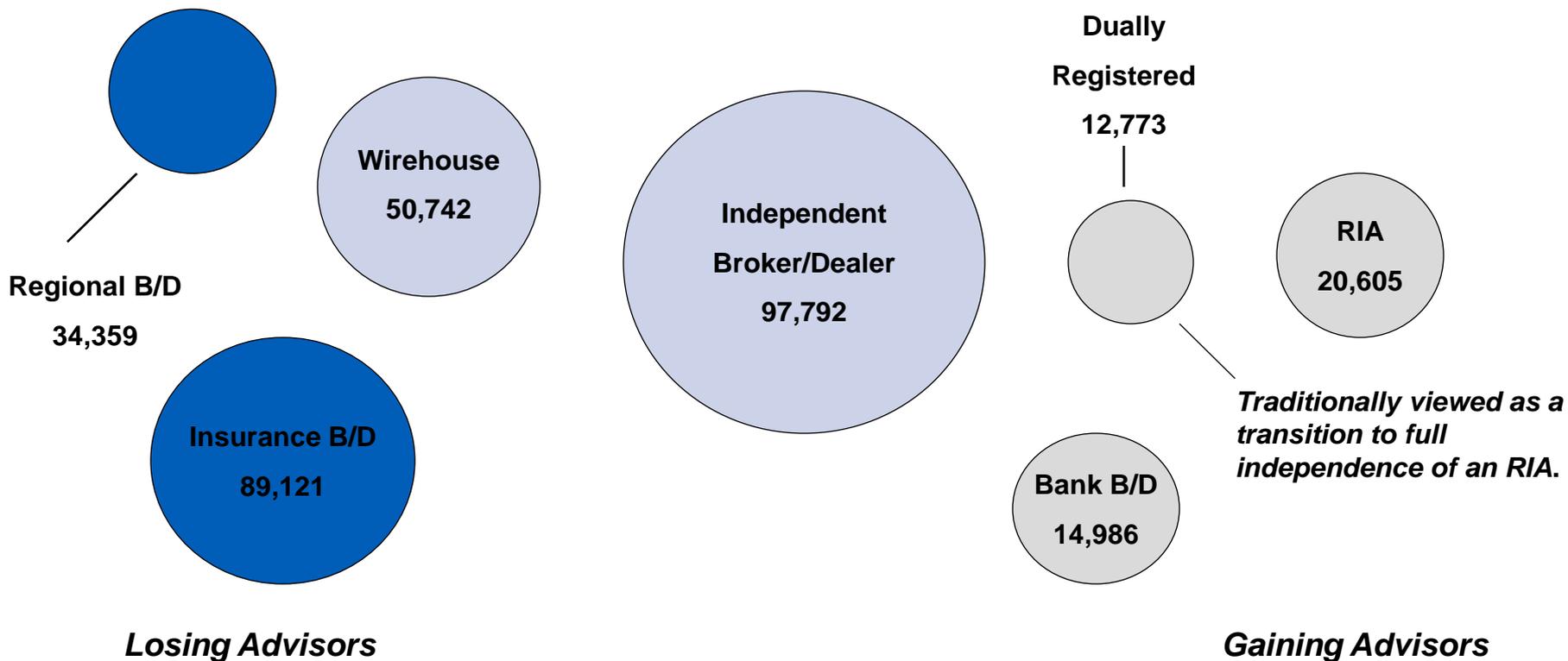
Why?

- 403b regulations requiring all plans to have plan documents
- Greater recognition of fiduciary responsibility for plan sponsors
- Increased focus on fee transparency with 408b2 regulations
- Proposed financial regulatory changes promoting a single fiduciary standard of care
- Continued move toward independent RIA/fiduciary advice model for financial advisors
- Blending of traditional plan consulting services and participant level services
- Challenging economic times leading more Individuals to seek advice from independent advisors

What?

- Network of pre-screened registered investment advisor firms and IAR
- Must meet minimum standards developed by the CFDD, Fiduciary Risk Assessment, and TIAA-CREF
- Provides a standardized Network profile.
- Provides communication, education, and participant level advisory services.
- Clients self-select independent qualified advisor

Advisors are shifting to more Independent Distribution Channels



Sources: Advisor Metrics 2011, Cerulli Associates

Defining the Advisor Network

The TIAA-CREF Advisor Network is a network of prescreened registered investment advisor firms and investment advisor representatives that have met minimum standards developed by the CFDD, Fiduciary Risk Assessment, and TIAA-CREF for providing communication and education services and participant-level advisory services.

The Network is provided to assist Plan Sponsors and Participants in the selection of an independent advisor by setting minimum standards and providing a standardized Network profile.

THE CENTER FOR
DUE DILIGENCE

Fiduciary Risk Assessment

Master Diagnostic



Financial Services

Benefits of the TIAA-CREF Advisor Network



- Participant access to pre-screened list of local advisors
- Advisors must be affiliated with an SEC or State RIA
- Advisors vetted against minimum standards by independent third party
- **Advisors are held to a fiduciary standard of care under the law**
- Participants can review **standardized** Network Profiles for each advisors on the web
- Investment advisory fees are paid directly from retirement accumulations
- Fees are paid with pre-taxed dollars and do not generate tax reporting
- Network Advisors are required to limit fees to no more than 1.25%
- North Carolina 403(b) Program has capped advisor fees at 1.00%

Participants always own the choice to work with TIAA-CREF directly or with an Independent Advisor within the Network.

Only participants who choose this **additional level of service pay for it**

Network Strengths

- Industry leading due diligence process
- Fiduciary standard of care for advisors
- Network fee cap
- Strong legal agreements
- Code of business conduct
- Standardized Network Profiles

Network Controls

- Independent vetting process
- Annual recertification process
- Automated plan level fee cap
- Multiple layers of disclosure
- Backend reporting capabilities
- Internal Oversight Committee

Thank You!



The TIAA-CREF Advisor Network (Network) is a service that provides plan sponsors and retirement plan participants with information to assist them in selecting independent investment advisers (Advisors) to provide communication, education and participant-level advisory services. Participating Advisors are not employees or agents of Teachers Insurance and Annuity Association (TIAA), College Retirement Equities Fund (CREF) or any of their respective affiliates or subsidiaries. TIAA-CREF acts as recordkeeper for institutional plans and is not a fiduciary to any plan or its respective participants. TIAA-CREF is not making a recommendation or acting as a fiduciary when plan sponsors or participants select an Advisor from the Network, nor is it responsible for the investment advice and other services provided by participating Advisors.

Participating Advisors are required to meet certain minimum criteria developed by the Center for Due Diligence/Fiduciary Risk Assessment and TIAA-CREF. However, participation in the Network should not be construed as an endorsement or guarantee by TIAA-CREF of the services provided by any Advisor. Plan sponsors and participants are free to select an Advisor outside of the Network to provide participant advice or other services. However, under the “Network Only” option Advisors outside the Network are not eligible to deduct fees from retirement plan accumulations. Plan sponsors and participants should do their own due diligence before hiring an Advisor or any other financial professional. TIAA-CREF shall have no liability or responsibility for any losses arising out of or relating to a plan sponsor or participant's decision to engage an Advisor. TIAA-CREF does not receive any compensation or referral fees from the Advisors participating in the Network.

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APPENDIX

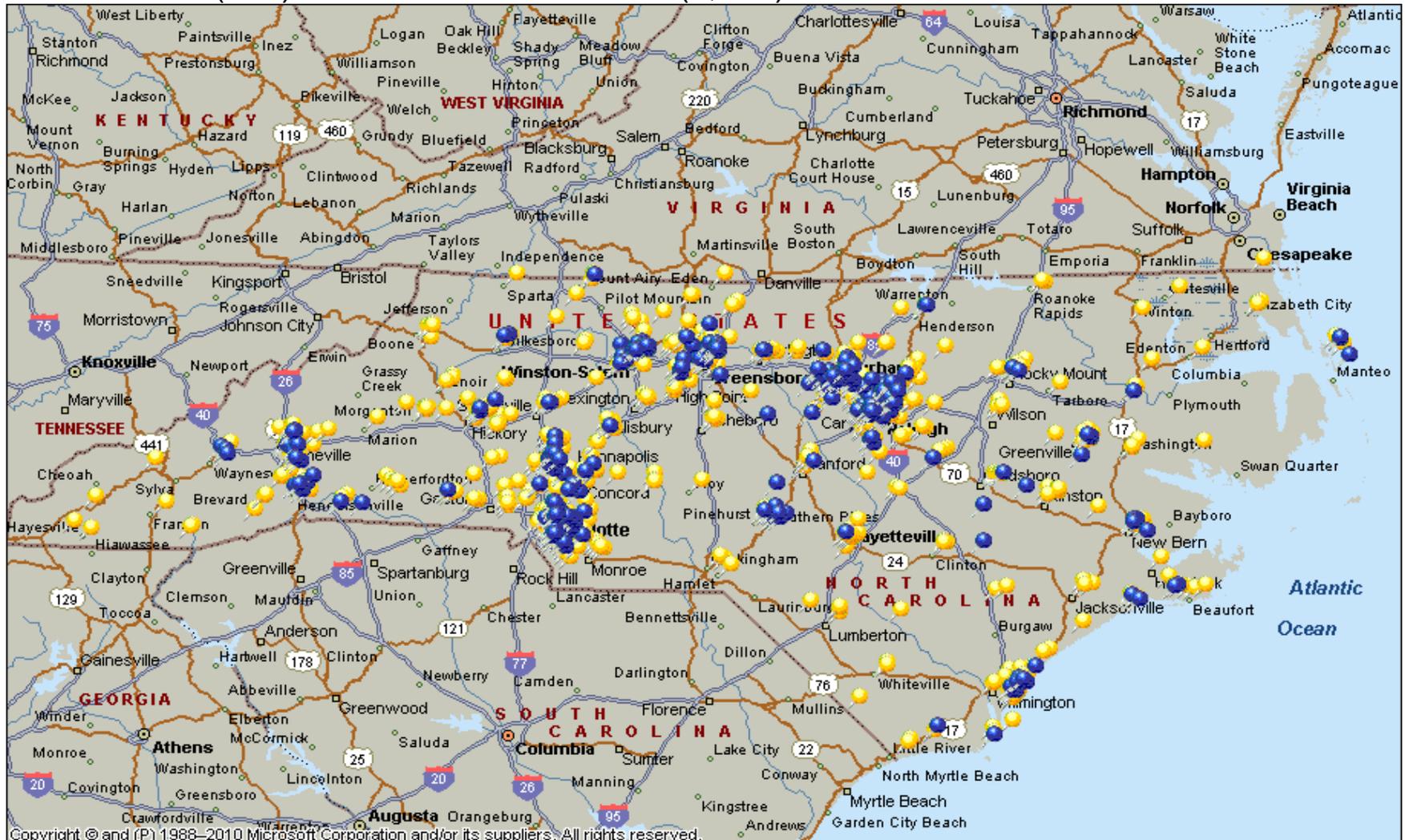
North Carolina Advisor Market – Mapping the Network Opportunity



North Carolina
Total Retirement Plans

NORTH CAROLINA RIA and IAR COVERAGE

● RIA Firms (406) ● Broker/Dealer IARs (2,775)

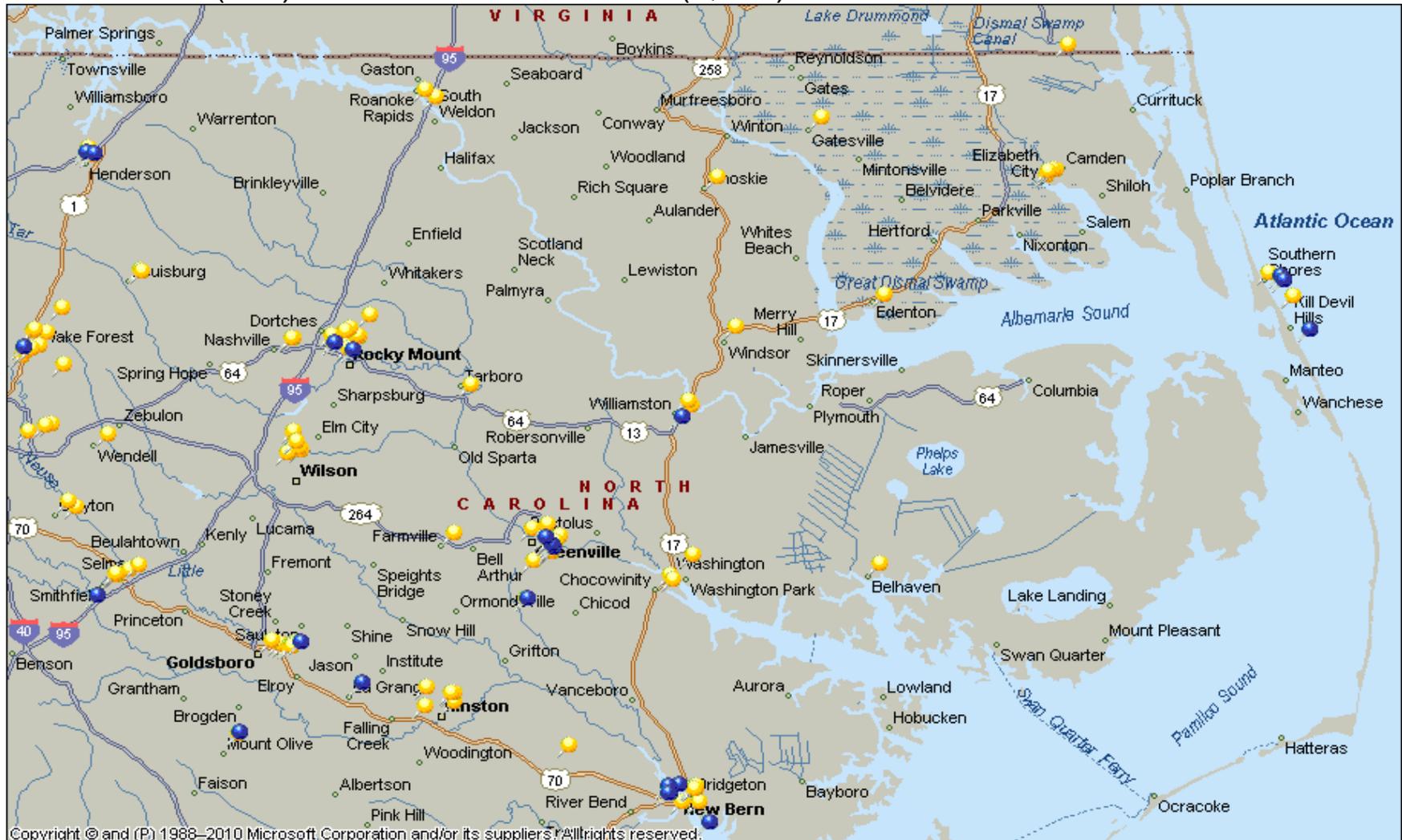


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OUTER BANKS AREA RIA AND IAR COVERAGE

● RIA Firms (406) ● Broker/Dealer IARs (2,775)



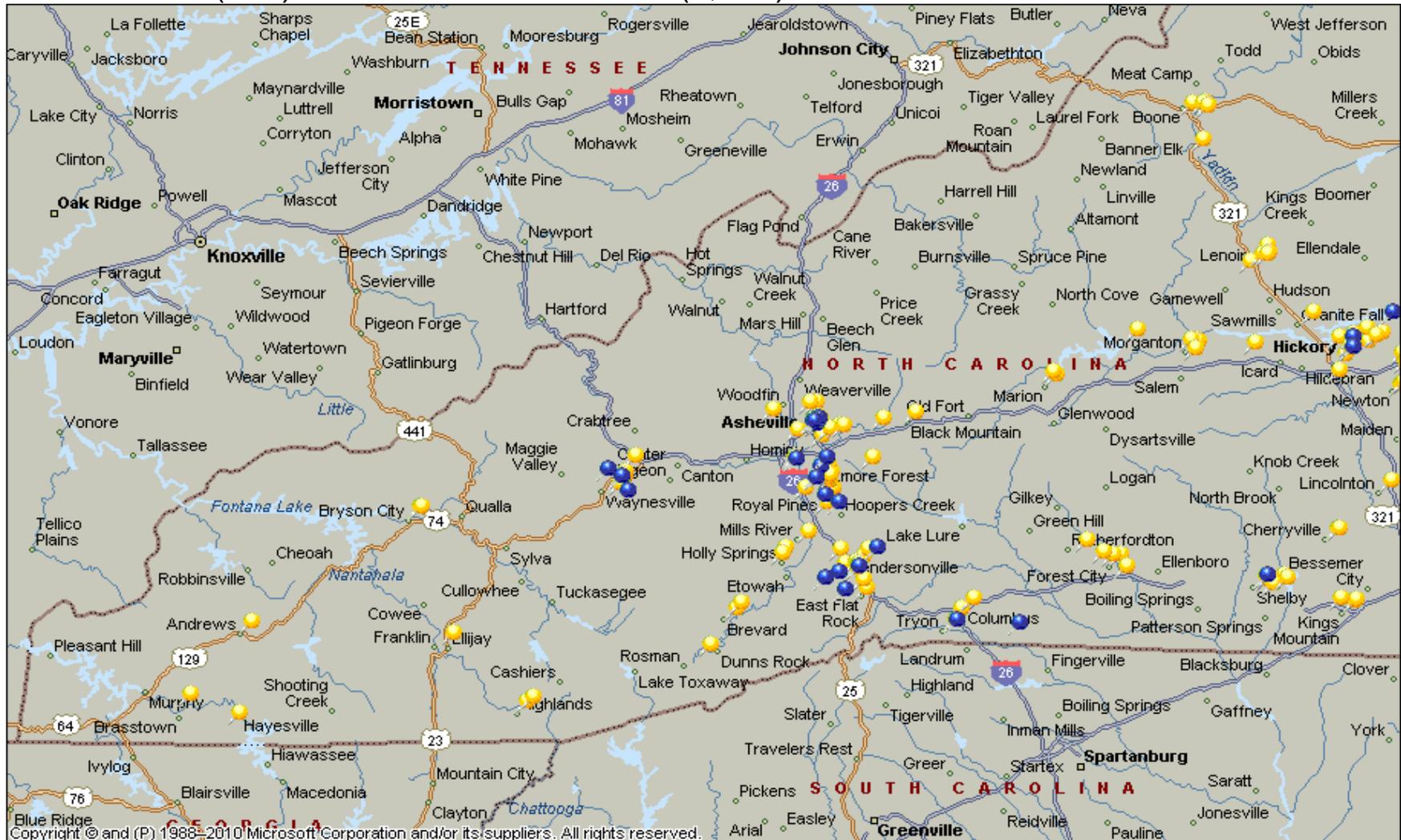
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ASHVILLE, NC AREA RIA AND IAR COVERAGE

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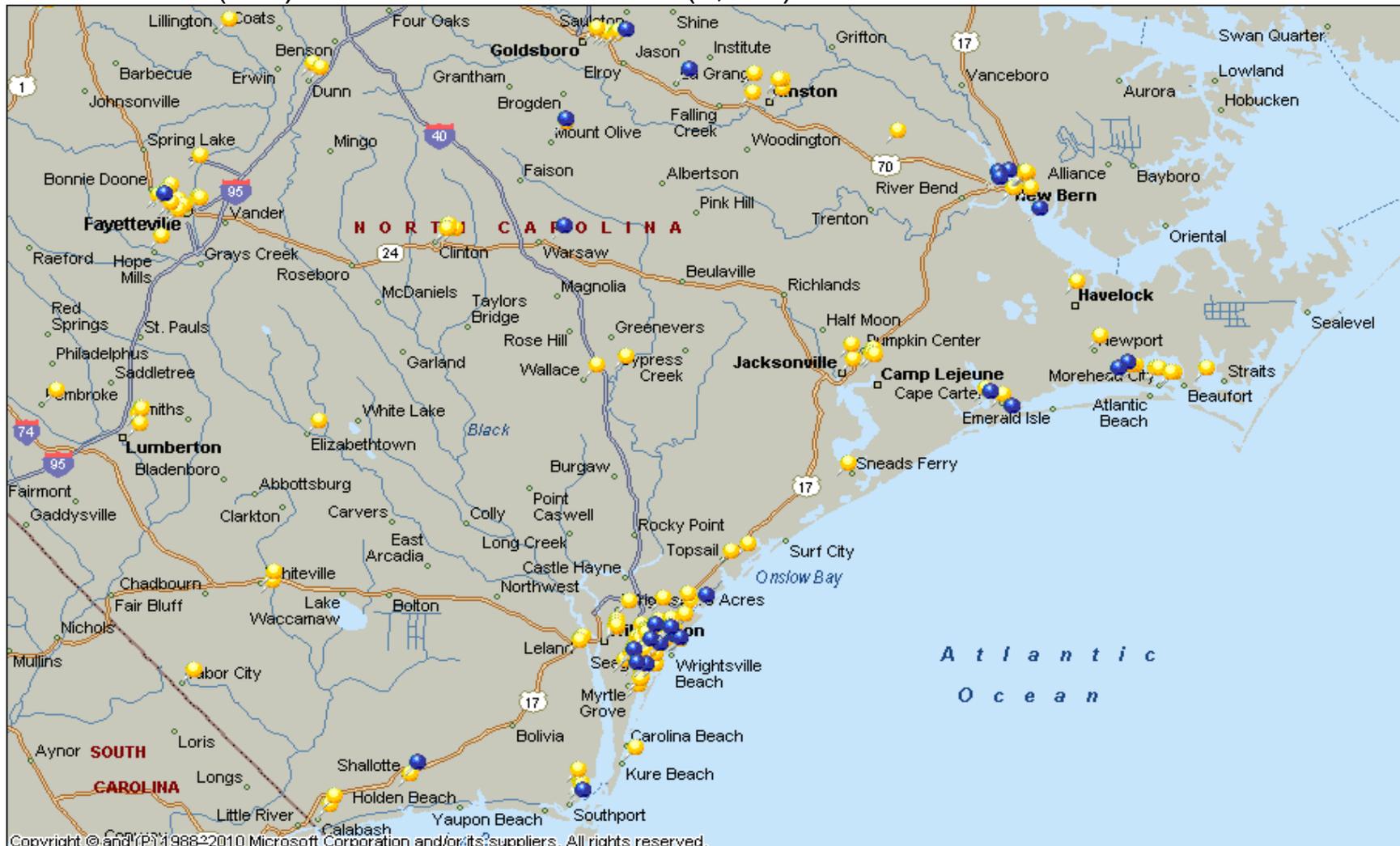


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WILMINGTON, NC AREA RIA AND IAR COVERAGE

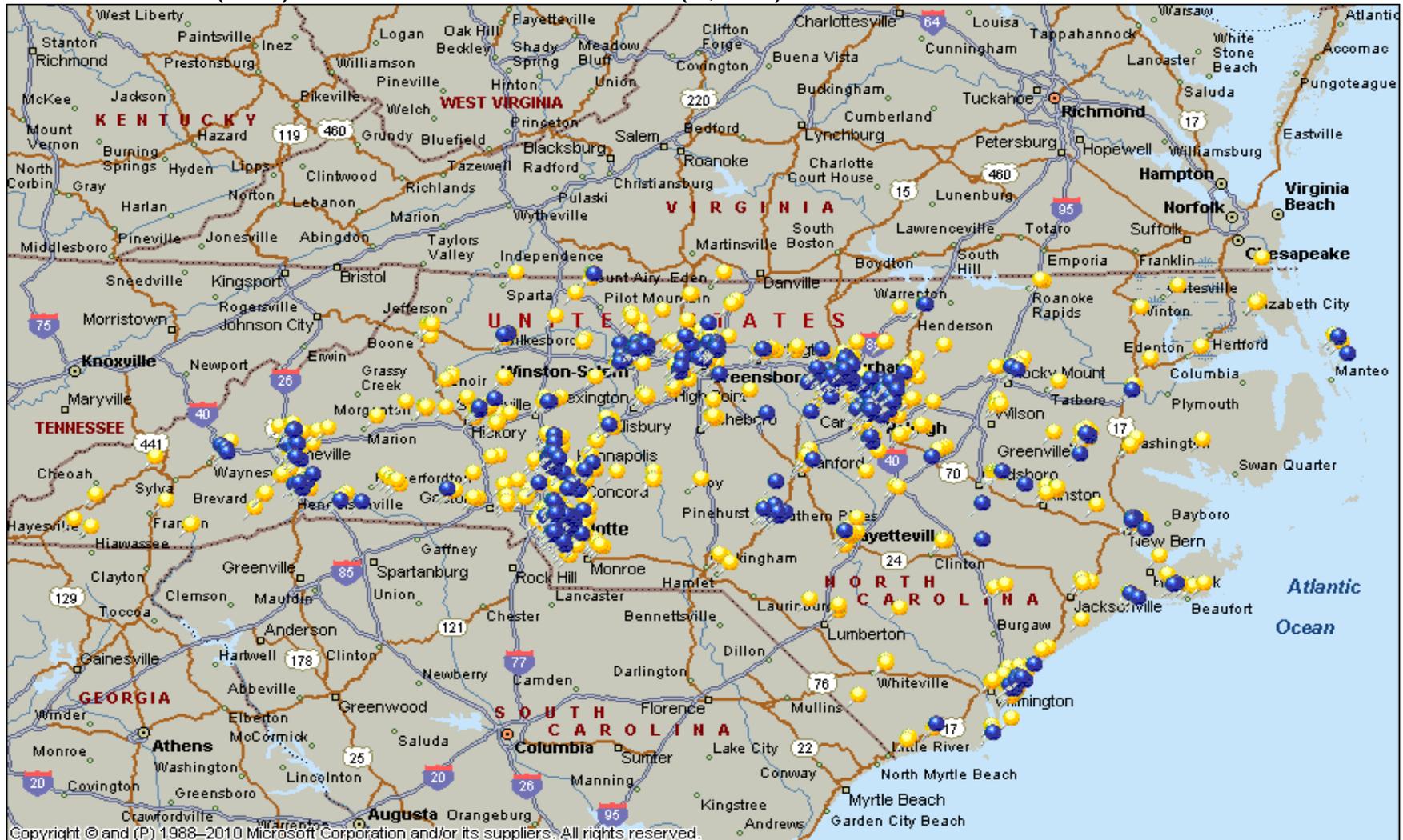
● RIA Firms (406) ● Broker/Dealer IARs (2,775)



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North Carolina RIA and IAR Coverage

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