

TIAA-CREF Revenue Credit Q&A

What Is It?

- The TIAA-CREF Revenue Credit is a return of excess plan services administrative expenses to plan participants. It is calculated on an annual basis and returned to participants every six (6) months.

How is the credit generated?

- At the beginning of each year, TIAA-CREF “estimates” plan services administrative expenses associated with some (but not all) investment options for the investment options offered under the Iowa State University TIAA-CREF retirement plan. At the end of the year, “actual” administrative expenses are calculated and a true-up is performed. This may, or may not result in a refund of excess expenses (the credit).
- Only investments that have a plan service expense may result in a credit. Many of the investment options for ISU participants do not have any plan services administrative expenses so will not generate any credit.

When will I get see the first credit?

- Your 3rd quarter, 2014 statement will reflect the credits. Thereafter, the credit will be shown in your statements in the first and third quarters of each year.

Can I expect a credit to be ongoing in future years?

- Over time, the revenue credits will decrease as the accuracy of plan service expenses determined by TIAA-CREF becomes more finite. We anticipate that credits will decrease over time.

How much of a credit will I get?

- The amount of a credit will depend on your investment choices and the balance of the particular investment(s). Most participants will see very small credits on their statements. If a participant does not have balances in any of the accounts that generate a credit, then there will be nothing returned to a participant’s account(s).

How can I get more information?

- To get more information on the Revenue Credit, you can contact TIAA-CREF customer service at 800-842-2252.