

New opportunities for your retirement strategy

Announcing enhancements to the Florida State University
Voluntary 403(b) Plan





Table of contents

Enhanced features to help you plan and save for retirement	1
Key dates for retirement plan updates	2
Informational events	2
Current Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and ReliaStar participants	3
Default investment options	4
New plan features	5
Guidance and planning resources	6
Q&A	7
TIAA disclosures	8
Corebridge Financial (AIG) disclosures	9
Voya disclosures	9
We're here to help	Back cover

Enhanced features to help you plan and save for retirement

Florida State University (FSU) is making several enhancements to the Florida State University Voluntary 403(b) Plan, offering new investment options, services and tools that can help you plan for your retirement savings goals. These enhancements will be fully implemented by January 2023.

- **Provider choices.** Beginning in January 2023, participants will have a choice of three service providers for ongoing contributions: TIAA, Corebridge Financial (formerly AIG Retirement Services), and Voya. If you are a current participant with Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, or ReliaStar and do not select a new provider by 4 p.m. (ET) on December 2, 2022, TIAA will serve as the default provider (see page 2). You may change your provider at any time.
- **Removal of some providers.** Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and ReliaStar will no longer be offered as options in the Voluntary 403(b) Plan as of January 2023. Current balances at these providers will remain in those existing account(s). You may want to consider consolidating these accounts with one of the active providers.
- **New plan name.** The plan name will change from the *State University System of Florida TDA Plan – Florida State University* to the *Florida State University Voluntary 403(b) Plan*.
- **New self-directed auto increase feature.** You will have the option to set up self-directed auto increase to help build your savings faster.
- **New Roth in-plan conversion feature.** Beginning January 10, 2023, you will have the opportunity to convert some (or all) of your pretax retirement plan savings (contributions and earnings) to Roth with the Roth in-plan conversion feature.
- **New Retirement@Work® website.** All of your retirement plan account information will be in one place, regardless of the investment provider—making it easier to manage your account(s).

Please note: If you are currently contributing to any of the discontinued providers, you must select either TIAA, Corebridge Financial (AIG), or Voya as your provider for ongoing contributions. If you don't select a provider, TIAA will serve as your provider by default. You may change your provider at any time. If you are **not** currently contributing to a discontinued provider, there is no action required.



Key dates for retirement plan updates

Dates	Events
October 2022 – December 2, 2022	Current Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and ReliaStar participants: Make a new provider selection for future contributions by completing a New Election Form at hr.fsu.edu/home/403b-savings-plans-project/resources-and-forms by 4 p.m. (ET) on December 2, 2022.
December 3, 2022 – January 9, 2023	Quiet period. You will not be able to make changes to your contribution rate or provider during this time due to system upgrades. You can still access your account, view your balance, update beneficiaries, make transfers/withdrawals, and review investment information during this time.
January 10, 2023	Retirement@Work® goes live. This is the new online portal that you can use to enroll in the plan and where current participants can make changes to future contributions or change providers.
January 13, 2023 paycheck	Current Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and ReliaStar participants: Enrollment with your new provider will be effective, and you will be sent an enrollment confirmation. The first contribution is directed to the new investments at your selected or default provider. Current contribution amounts will be applied unless you make an update.

Informational events

Attend an informational event session, presented by CAPTRUST, to learn more about the updates to the plan on one of the following dates. These sessions will be held at the College of Medicine Auditorium and virtually. More information will be provided by email.

Dates	Times
Monday, October 24, 2022	3 – 4 p.m. (ET)
Tuesday, October 25, 2022	1 – 2 p.m. (ET)
Wednesday, October 26, 2022	9 – 10 a.m. (ET)
Wednesday, November 2, 2022	2 – 3 p.m. (ET)
Thursday, November 3, 2022	5:30 – 6:30 p.m. (ET)
Friday, November 4, 2022	10 – 11 a.m. (ET)

Current Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and ReliaStar participants

Your transition experience

Open election period

You will need to choose either TIAA, Corebridge Financial (AIG), or Voya as your new provider for ongoing Voluntary 403(b) Plan contributions. Simply complete a New Election Form at hr.fsu.edu/home/403b-savings-plans-project/resources-and-forms by 4 p.m. (ET) on December 2, 2022. If no action is taken, you will be defaulted to TIAA as your new provider.

Your new account with TIAA, Corebridge Financial (AIG), or Voya

If you choose TIAA or take no action:

If you choose TIAA or take no action for your future contributions by December 2, 2022, you will be enrolled in a new TIAA account by the January 13, 2023 paycheck, and sent an enrollment confirmation. Your beneficiary designation will be set to "Estate." Once you receive your enrollment confirmation, you should log in to your account to review your investment options and designate a beneficiary for your account.

If you choose Corebridge Financial (AIG):

If you choose Corebridge Financial (AIG) by December 2, 2022, you will be enrolled in a new Corebridge Financial (AIG) account by the January 13, 2023 paycheck. Your beneficiary designation will be set according to the rules of the plan. Once you receive your enrollment confirmation, you should log in to your account to review your investment options and designate a beneficiary for your account.

If you choose Voya:

If you choose Voya by December 2, 2022, you will be enrolled in a new Voya account by the January 13, 2023 paycheck. Once you receive your enrollment confirmation in early January 2023, you should log in to your account to review your investment options and designate a beneficiary for your account.

What will happen to my future contributions and existing Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and ReliaStar balance(s)?

Future contributions	<p>No later than your January 13, 2023 paycheck, all contributions will be directed to your new provider. You can choose investments for your future contributions from the provider's investment lineup. If no selection is made, future contributions will be invested in the default fund.</p> <ul style="list-style-type: none">For TIAA, the default fund is the TIAA-CREF Lifecycle Index Fund that corresponds to your anticipated retirement date.For Corebridge Financial (AIG) and Voya, the default fund is the Vanguard Institutional Target Retirement Fund that corresponds to your anticipated retirement date. <p>See page 4 for more details on the default investments for each provider.</p>
Existing balances	<p>Any account balance(s) you have with Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and ReliaStar will remain in those existing account(s). If you would like more information on transferring your account balance to your new provider, contact TIAA, Corebridge Financial (AIG), or Voya to speak with a financial consultant.</p>

See **Disclosures** beginning on page 8 for important details on **Investment, insurance and annuity products**.

Default investment options

TIAA

If you don't choose an investment option, a TIAA-CREF Lifecycle Index Fund will be selected for you based on your anticipated retirement date. Each fund provides a diversified retirement portfolio.

TIAA-CREF Lifecycle Index Funds

Fund	Birth years	Ticker
TIAA-CREF Lifecycle Index 2010 Fund Institutional Class	Prior to 1949	TLTIX
TIAA-CREF Lifecycle Index 2015 Fund Institutional Class	1949 – 1953	TLFIX
TIAA-CREF Lifecycle Index 2020 Fund Institutional Class	1954 – 1958	TLWIX
TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	1959 – 1963	TLQIX
TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	1964 – 1968	TLHIX
TIAA-CREF Lifecycle Index 2035 Fund Institutional Class	1969 – 1973	TLYIX
TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	1974 – 1978	TLZIX
TIAA-CREF Lifecycle Index 2045 Fund Institutional Class	1979 – 1983	TLXIX
TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	1984 – 1988	TLLIX
TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	1989 – 1993	TTIIX
TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	1994 – 1998	TVIIX
TIAA-CREF Lifecycle Index 2065 Fund Institutional Class	1999 to present	TFITX

For more information on the full investment lineup at TIAA, visit TIAA.org/fsu.

Corebridge Financial (AIG) and Voya

If you don't choose an investment option, a Vanguard Institutional Target Retirement Fund will be selected for you based on your anticipated retirement date. Each fund provides a diversified retirement portfolio.

Vanguard Institutional Target Retirement Funds

Fund	Birth years	Ticker
Vanguard Institutional Target Retirement Income Fund – Institutional	Prior to 1953	VITRX
Vanguard Institutional 2020 Target Retirement Fund – Institutional	1953 – 1957	VITWX
Vanguard Institutional 2025 Target Retirement Fund – Institutional	1958 – 1962	VRIVX
Vanguard Institutional 2030 Target Retirement Fund – Institutional	1963 – 1967	VTTWX
Vanguard Institutional 2035 Target Retirement Fund – Institutional	1968 – 1972	VITFX
Vanguard Institutional 2040 Target Retirement Fund – Institutional	1973 – 1977	VIRSX
Vanguard Institutional 2045 Target Retirement Fund – Institutional	1978 – 1982	VITLX
Vanguard Institutional 2050 Target Retirement Fund – Institutional	1983 – 1987	VTRLX
Vanguard Institutional 2055 Target Retirement Fund – Institutional	1988 – 1992	VIVLX
Vanguard Institutional 2060 Target Retirement Fund – Institutional	1993 – 1997	VILVX
Vanguard Institutional 2065 Target Retirement Fund – Institutional	1998 to present	VSXFX

For more information on the full investment lineup at Corebridge Financial (AIG), visit fsu.aigrs.com.

For more information on the full investment lineup at Voya, visit FSU403b.beready2retire.com.

See Disclosures beginning on page 8 for important details on Investment, insurance and annuity products.

New plan features

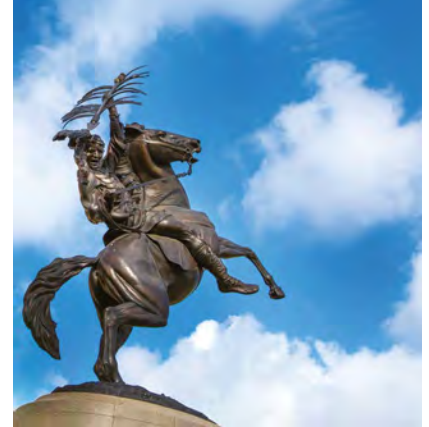
Plan name change

The plan name will change from the *State University System of Florida TDA Plan – Florida State University* to the *Florida State University Voluntary 403(b) Plan*. This change will have no effect on your account balance.

New self-directed auto increase option

Beginning January 10, 2023, you will have the option to set up self-directed auto increase to help build your savings faster.

- Simply log in to your account and select *Change your contributions* under the *Actions* menu. You can choose when you would like to automatically increase your contributions, the rate of the increase (percentage), and when you would like to start and stop the automatic increase.



New Roth in-plan conversion feature

Beginning January 10, 2023, you will have the opportunity to convert some (or all) of your pretax retirement plan savings (contributions and earnings) to Roth with the Roth in-plan conversion feature.

Roth in-plan conversions cannot be reversed after the change is made. The amount converted is treated as taxable income in the year of conversion; no taxes are withheld from your account as part of the conversion.

Before electing a Roth in-plan conversion, you should consult with your personal tax advisor to ensure this strategy is consistent with your overall personal financial goals. For more information about the Roth in-plan conversion feature, please contact your provider.

See *Disclosures* on page 8 for important details on *Investment, insurance and annuity products*.

Introducing Retirement@Work®

Retirement@Work® makes it easier for you to manage contributions and investment provider choices for the plan. It also gives you greater access to your retirement plan by bringing together information on all of the plan's investment providers in one spot for a more complete picture of your retirement savings. The new system will be available beginning January 10, 2023.

Retirement@Work makes it easier for you to:



Track your progress. Get a snapshot of all of your investments, and view current and past transactions.



Make informed decisions. Learn more about your retirement plan, and use calculators and other tools to help plan for the type of retirement you want.



Choose your investment provider(s). FSU has three approved service providers who offer investment options for the retirement plan (TIAA, Corebridge Financial (AIG), and Voya). Contribute to one or more providers and get consolidated account information on the site.

Log in to your account starting January 10, 2023.

All current employees will have access to the new system starting January 10, 2023. You will receive an email with instructions on how to log in and use the system once it is live. See for yourself how you can engage with your financial future today.

Please note: While FSU is transitioning to the new system, from December 2, 2022, to January 9, 2023, you will not be able to enroll in the plan, make changes to your contribution rate, or change provider(s). If you need to make a change prior to December 2, 2022, please contact your HR office.

An email from your HR office providing a Quick Start Guide will be coming soon to help you get started using the system.

Guidance and planning resources

As a participant in the Florida State University Voluntary 403(b) Plan, you have access to one-on-one guidance from a financial professional and online resources—no matter which provider you choose—at *no additional cost to you*.

TIAA

Schedule a session online by visiting [TIAA.org/schedulenow](https://www.tiaa.org/schedulenow) or calling **800-732-8353**, weekdays, 8 a.m. to 8 p.m. (ET).

Visit [TIAA.org/tools](https://www.tiaa.org/tools) for convenient resources that can help you on the path to retirement. You supply the information, and the tools do the rest.

- Explore the **Retirement Advisor** tool to secure a custom retirement plan in five steps, and receive savings and investment recommendations.
 - Through Retirement Advisor, you can also enroll in the **Retirement Plan Portfolio Manager** service—a fee-based advisory service that offers professional management of your retirement account. With this service, your account will be reviewed quarterly and automatically adjusted to help keep it on track with your retirement goals.

Please note: If you enroll in the service, an annual fee of 0.30% will be deducted from your account each quarter. The fee is based on the average daily balance of your account during the quarter. The fee will continue each quarter as long as the account is active. You may terminate your participation in the program at any time upon written or verbal notice to TIAA.
- Use **Retirement Income Illustrator** to find out how much of your current income you'll need to replace to cover retirement expenses, your estimated monthly retirement income, and explore your retirement income options.
- Use **360° Financial View** to consolidate your information from multiple financial institutions in one place, track your spending, set up email alerts, and create a budget that works for you.

Corebridge Financial (AIG)

To schedule a meeting by phone, call **800-448-2542** or visit [fsu.aigrs.com/home/contact-us](https://www.fsu.aigrs.com/home/contact-us) to schedule an appointment with a local financial professional. Representatives are available weekdays, 8 a.m. to 9 p.m. (ET), and our automated service is available 24 hours a day, seven days a week.

Using [fsu.aigrs.com](https://www.fsu.aigrs.com), you'll be able to view your status, make changes to your account, and request support through the contact method you prefer. Visit the *Financial Education* tab at [fsu.aigrs.com](https://www.fsu.aigrs.com) and explore innovative ways to secure your financial future.

- Engage with the **Resource Center** to utilize interactive calculators and stay current on market commentary, money management basics, and retirement planning trends.
- Explore **Retirement Pathfinder**® to analyze your retirement savings plan and get answers to your questions, build a personalized retirement plan (on your own or with a professional), and graph model retirement scenarios to gain new insight into your plan.
- Use **Guided Portfolio Services**® (GPS) to learn how much to save, which investments to choose, and how much to invest in each. GPS can also help you take control of your account or have it professionally managed, and provide objective advice from independent financial expert Morningstar Investment Management, LLC.

Voya

To learn more about Voya Financial's enhancements as an investment provider, visit [FSU403b.beready2retire.com](https://www.fsu403b.beready2retire.com), or call **800-584-6001**, Press **0** and reference plan number **664710**.

- Voya Retirement plan's program includes a wide range of participant resources which includes financial planning tools and an easy online enrollment in FSU's 403(b) plan.
- Explore Voya Learn for live and on-demand educational sessions to learn about financial literacy. Access tools such as a budgeting calculator, financial wellness, retirement checklist, My Orange Money calculator, and our latest articles and insights – on our *Get Ready to Retire* blog.
- Engage in Voya's *My Retirement Overview*, which delivers two powerful calculators in one simple tool. In only a few steps, the retirement analysis calculator provides you with a complete retirement outlook.

See Disclosures beginning on page 8 for important details on Advice (legal, tax, investment).



Q&A

- 1. I am currently an Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and/or ReliaStar participant. When do I need to elect a new provider for my future contributions to the plan?**

The open enrollment period ends December 2, 2022. If no selection is made, your contribution as of the January 13, 2023 paycheck, will go to TIAA as the default provider. You can change your provider and investments at any time.

- 2. I am currently an Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and/or ReliaStar participant. How do I elect a new provider for my future contributions?**

You must complete a New Election Form at hr.fsu.edu/home/403b-savings-plans-project/resources-and-forms by 4 p.m. (ET) on December 2, 2022. If the form is not received by this date, your contributions will go to TIAA as the default provider.

- 3. Does it make sense to consolidate retirement accounts?**

You might find it easier to manage your retirement money, including any Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and/or ReliaStar account balances by working with one provider. That said, transferring balances can sometimes trigger costs.

Before consolidating outside retirement balances, check to see if you can transfer those balances directly to your plan account at TIAA, Corebridge Financial (AIG), or Voya. For example, you may be able to leave money with a prior provider, roll over money to an IRA, or cash out all or part of the account value.

Consider the advantages and disadvantages of each option carefully, including investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and your financial needs. You should seek the guidance of your financial professional and tax advisor before consolidating balances.

If you would like more information on transferring your account balance to your new provider, contact TIAA, Corebridge Financial (AIG), or Voya to speak with a financial consultant. See the back cover for contact information and how to schedule an appointment.

- 4. What if I'm splitting my contributions among multiple providers?**

Effective with the January 13, 2023 paycheck, all contributions will only be directed to TIAA, Corebridge Financial (AIG), and/or Voya. You must make an election for any contributions that were previously directed to Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, Symetra, and/or ReliaStar. If no election is made, those contributions will be directed to TIAA by default. You may change your provider at any time.

TIAA disclosures

Advice (legal, tax, investment)

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

Advice provided by our Field Consulting Group is obtained using an advice methodology from an independent third party. Advice services provided by our Individual Advisory Services Group are provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

Individual Advisory Services may not be available to all participants. Advisory services through Individual Advisory Services are a fee-for-services charge to the employee.

Advice is provided on your employer-sponsored retirement plans administered by TIAA. TIAA does not monitor your retirement assets on an ongoing basis, nor does TIAA update your information on the Retirement Advisor tool to reflect changes in your personal circumstances. You should periodically monitor your retirement strategy as your needs and personal circumstances change. Results are not guaranteed and do not reflect actual returns on any investment. The TIAA Retirement Advisor is not a substitute for tax, legal or comprehensive financial planning advice. The TIAA Retirement Advisor is a brokerage service provided by TIAA-CREF Individual & Institutional Services, LLC, a registered broker-dealer, Member FINRA, SIPC.

The projections or other information generated by TIAA's online tools regarding the likelihood of various investment outcomes, investment allocations and retirement income are hypothetical in nature, do not reflect actual results and are not guarantees of future results. Results may vary with each use and over time.

Distributions and withdrawals

Subject to plan terms, employer contributions invested in custodial accounts (mutual funds) and elective deferrals may not be paid to a participant before the participant has a severance of employment, dies, becomes disabled, attains age 59½ or experiences a hardship. Employer contributions invested in annuity contracts may generally be distributed upon severance of employment or upon occurrence of a stated event in the plan.

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](https://www.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.**

This material is for informational or educational purposes only and does not constitute fiduciary investment advice under ERISA, a securities recommendation under all securities laws or an insurance product recommendation under state insurance laws or regulations. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on the investor's own objectives and circumstances.

This transition guide updates the information provided to you in the most recent annual participant notice and does not replace the plan document. If there is any ambiguity between this transition guide and the plan document, the terms of the plan document will prevail. Please keep a copy of this guide for your records.

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/fsu](https://www.tiaa.org/fsu) 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.

©2022 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017

Corebridge Financial (AIG) disclosures

Corebridge Financial GPS is an optional service offered through VALIC Financial Advisors, Inc. (VFA) and is available for an additional fee. For more information, contact your local financial professional.

Voya disclosures

Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the Fund name refers to the approximate year (the target date) when an investor in the Fund would retire and leave the work force. The Fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. An investment in the Target Retirement Fund is not guaranteed at any time, including on or after the target date.

TIAA, Corebridge Financial, Equitable, Jefferson National, Lincoln Investments, Lincoln National, Brighthouse/MetLife, and Symetra are separate entities and not corporate affiliates of Voya Financial®.

Neither Voya® nor its affiliated companies or representatives provide tax or legal advice. Please consult a tax adviser or attorney before making a tax-related investment/insurance decision.

Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency.

Any insurance products, annuities and funding agreements that you may have purchased are sold as securities and are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"), Windsor, CT or ReliaStar Life Insurance Company, ("ReliaStar"), Minneapolis, MN. VRIAC or ReliaStar is solely responsible for meeting its obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services, LLC ("VIPS"). Neither VRIAC nor VIPS engage in the sale or solicitation of securities. If custodial or trust agreements are part of this arrangement, they may be provided by Voya Institutional Trust Company. All companies are members of the Voya® family of companies. **Securities distributed by Voya Financial Partners, LLC (member SIPC) or other broker-dealers with which it has a selling agreement.** All products or services may not be available in all states.

We're here to help

Access your account or contact your provider to manage balances, make changes to current investments, update your beneficiary, request loans or withdrawals, and more.

Manage your account

TIAA

Online

Visit [TIAA.org/fsu](https://www.tiaa.org/fsu) and log in. If you're new to TIAA, select *Log in*, then *Need online access?* Follow the on-screen directions to access your account.

Phone

Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET).

Corebridge Financial (AIG)

Online

Visit fsu.aigrs.com and log in. If you have not registered your account online, click *Register* and follow the on-screen prompts to access your account.

Phone

Call Corebridge Financial (AIG) at **800-448-2542**, weekdays, 8 a.m. to 9 p.m. (ET).

Voya

Online

If you are new to Voya, visit enroll.voya.com, the retirement plan enrollment center. Enter billing group **664710**, then access code **108597**. Afterward, you can visit VoyaRetirementPlans.com.

Phone

Schedule a session by calling **800-584-6001**, press **0** and reference plan number **664710**.



Take your planning with you using a mobile app. Download the TIAA, AIG Retirement Services, or Voya mobile app from the App Store or Google Play.

