



Important notice about the Augsburg College Retirement Plans

Augsburg College will make changes to the Augsburg College Retirement Plans effective April 12, 2017.

The employers TIAA serves routinely look for ways to improve the design and operation of the retirement plans they offer to their employees. Changes may be prompted by new regulations, new investment options, and/or research on how participants interact with their retirement plans. Typically, an employer conducts a review before introducing the kind(s) of change(s) described below. Please review the detailed information below regarding the change(s) and how they may affect you.

1. New investment option

Effective April 12, 2017, a new investment option will be added to your retirement plans.

New Investment Option	Ticker Symbol
FMI Large Cap Fund	FMIHX

2. Investment lineup change

Removed and Replacement Investments

Effective April 12, 2017, one investment option will be removed from the investment menu and replaced with a new option.

Assets:

If you have any assets in the investment option listed in the left-hand column, they will be transferred to the replacement investment listed in the right-hand column.

Future contributions:

If you're currently contributing to the investment option in the left-hand column below, any future contributions will be invested in the replacement option as shown below.

Removed Investment Option	Ticker Symbol		Replacement Investment Option	Ticker Symbol
American Beacon Large Cap Value Institutional	AADEX	▶	FMI Large Cap Fund	FMIHX

3. Fee Structure

The way Plan recordkeeping fees are charged will be revised. Below is the complete investment menu, including the addition of the new FMI Large Cap Fund.

The way the Plan recordkeeping fees are charged will be revised. The new investment option added may offer you flexibility to create a retirement portfolio that matches your investment preferences and goals.

Your new investment option & fee structure

All variable return investments have operating expenses that you pay for through what is commonly referred to as an expense ratio. Expense ratios are displayed as a percentage of assets, for instance an expense ratio of 0.50% means you'd pay \$5.00 annually for each \$1,000 in accumulations you have. Additional investment information including their expense ratio and other fund-specific fees, such as redemption fees, can be found in the prospectus at [TIAA.org/public/tcfpi/InvestResearch](https://www.tiaa.org/public/tcfpi/InvestResearch).

In addition to investment expenses you pay, a Servicing Fee of up to **0.185% (\$1.85** for each \$1,000 invested) will be added to certain investments, deducted in quarterly installments from your account.

The deductions will be identified as "TIAA Plan Servicing Fee" and "Non-TIAA Plan Servicing Fee" on your statement and when you view your account online. The amount of the fee is calculated based on your balance in each investment as of business day prior to the end of the quarter.

The Table below provides TIAA Plan Servicing Fee details for each investment offered under the plan.

Fund Name	Ticker Symbol	Annual Fund Operating Expenses ²		Plan Servicing Fee Calculations		
		Gross Expense Ratio	Net Expense Ratio	Revenue Share ³	Plan Servicing Fee	Total Administrative Fee
American Beacon Small Cap Growth Institutional	STSIX	1.09	1.09	0	0.185	0.185
Blackrock Total Return K ⁵	MPHGX	0.45	0.4	0	0.185	0.185
Columbia Select Large C Growth Y	CCWRX	0.65	0.65	0	0.185	0.185
CREF Social Choice Account R2 (Variable Annuity)	QCSCPX	N/A	0.425	0.2	0	0.2
DFA Emerging Markets Core Equity Portfolio Institutional	DFCEX	0.62	0.62	0	0.185	0.185
Dodge & Cox International Stock	DODFX	0.64	0.64	0.1	0.085	0.185
FMI Large CapFund	FMIHX	0.87	0.87	0.150	0.035	0.185
Harbor International Growth Institutional ⁴	HAIGX	0.91	0.85	0.1	0.085	0.185
PIMCO Income Fund Institutional	PIMIX	0.45	0.45	0	0.185	0.185
Principal Div Real Asset Institutional	PDRDX	0.89	0.89	0.1	0.085	0.185
T. Rowe Price Retirement 2010 Fund	TRRAX	0.59	0.59	0.15	0.035	0.185
T. Rowe Price Retirement 2015 Fund	TRRGX	0.62	0.62	0.15	0.035	0.185

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		Gross Expense Ratio	Net Expense Ratio	Revenue Share ³	Plan Servicing Fee	Total Administrative Fee
T. Rowe Price Retirement 2020 Fund	TRRBX	0.66	0.66	0.15	0.035	0.185
T. Rowe Price Retirement 2025 Fund	TRRHX	0.69	0.69	0.15	0.035	0.185
T. Rowe Price Retirement 2030 Fund	TRRCX	0.72	0.72	0.15	0.035	0.185
T. Rowe Price Retirement 2035 Fund	TRRJX	0.74	0.74	0.15	0.035	0.185
T. Rowe Price Retirement 2040 Fund	TRRDX	0.76	0.76	0.15	0.035	0.185
T. Rowe Price Retirement 2045 Fund	TRRKX	0.76	0.76	0.15	0.035	0.185
T. Rowe Price Retirement 2050 Fund	TRRMX	0.76	0.76	0.15	0.035	0.185
T. Rowe Price Retirement 2055 Fund	TRRNX	0.76	0.76	0.15	0.035	0.185
T. Rowe Price Retirement Balanced	TRRIX	0.57	0.57	0.15	0.035	0.185
TIAA Traditional ¹	Guaranteed Annuity	N/A	0.52	0.15	0.035	0.185
Vanguard Total Bond Mkt Index Admiral	VBTLX	0.06	0.06	0	0.185	0.185
Vanguard Federal Money Market Inv	VMFXX	0.11	0.11	0	0.185	0.185
Vanguard Inflation-Protected Securities Admiral	VAIPX	0.1	0.1	0	0.185	0.185
Vanguard REIT Index Admiral	VGSLX	0.12	0.12	0	0.185	0.185
Vanguard Total Intl Stock Index Admiral	VTIAX	0.12	0.12	0	0.185	0.185
Vanguard Total Stock Mkt Index Admiral	VTSEX	0.05	0.05	0	0.185	0.185
Victory Munder Integrity Small Cap Value R6	MVSSX	1.01	1.01	0	0.185	0.185

[Learn more about these changes and how they will impact your account.](#)

Online:

To learn more about investment options, go to **TIAA.org**. You can then enter the name or ticker symbol of the investment options in the search field.

Important Note: *If you have a foreign mailing address on file, there may be restrictions due to international securities laws on investing in the new options. If you have a legitimate U.S. mailing address in Puerto Rico, or an Army Post Office (APO), Diplomatic Post Office (DPO), or Fleet Post Office (FPO) box, the restrictions may not apply to you. Please call TIAA for more information at 800-842-2252, weekdays, 7 a.m. to 7 p.m. or Saturdays, 8 a.m. to 5 p.m. (CT).*

¹TIAA Traditional Annuity is a guaranteed insurance contracts and not investments for federal securities law purposes. Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. Interest credited includes a guaranteed rate, plus additional amounts as may be established by the TIAA Board of Trustees.

²A contractual fee waiver applies. See prospectus for the fee waiver expiration date.

³"Revenue Sharing" is a term that describes the practice when investment providers share in the cost

of Plan administration. Please note that TIAA Traditional, TIAA Real Estate, TIAA Stable Value, and all CREF Annuity accounts do not have an explicit revenue share. Rather they have a “plan services offset” that is applied to your Plan’s administrative and recordkeeping costs.

⁴The net annual expense reflects a contractual reimbursement of various expenses. Contractual Fee Waiver Expiration Date: 02/28/2017.

⁵The net expense ratio reflects total annual fund operating expenses excluding interest expense. If interest expense was included, returns would have been lower.

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TIAA.org/augsburg for details.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org/augsburg for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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