

## SUNY Retirement Program (Ways to Invest)

| Professional financial representatives available to assist you, at no additional cost                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                       |
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| <b>STARS (SUNY Targeted Allocation Retirement Series)</b><br>A customized portfolio, selected for the year you plan to retire. Reduces risk over time, provides guaranteed interest and guaranteed income in retirement.                                                                                                           | <b>Target Date Funds (TDF)</b><br>A standard series, selected for the year you plan to retire. The mix of stocks and fixed income funds are designed to reduce your overall risk as you approach your selected retirement year.    | <b>Do It Yourself (DIY)</b><br>You make the choices yourself or work with an advisor to help tailor your choices, at no additional cost.                                                                                                                                                                                                                                                                                                               | <b>Managed Accounts (MA)</b><br>Investment choices are fully managed on your behalf, additional cost varies by investment provider.                                                                                                                                                                                                                                   |
| Custom target date fund selecting investment options from the plans' core lineup. STARS uses TIAA Traditional Annuity in a fully liquid manner, offering guaranteed growth during your career and the option for guaranteed income in retirement. <sup>1</sup> <b>Available only with TIAA.</b>                                    | Utilizes an industry-recognized standard approach of managing a portfolio by gradually shifting investments from higher to lower risk as you approach retirement. <b>Available on Corebridge, Fidelity and Voya platforms.</b>     | Review all the investments and engage with advisors through any of the approved investment provider platforms: Corebridge Financial, Fidelity, TIAA, Voya*. Use provided calculators, articles, webinars, and one-on-one advisor meetings, to craft a portfolio that meets your financial goals and risk tolerance.                                                                                                                                    | Hire an advisor to execute investment choices on your behalf. Additional fees apply and services differ slightly among all four providers. Please refer to: <a href="https://www.suny.edu/benefits/news/managedaccounts/managedaccounts/">https://www.suny.edu/benefits/news/managedaccounts/managedaccounts/</a>                                                     |
| Key Benefits & Considerations                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                       |
| Just choose your retirement year. The STARS Target Date Model does the investing for you.<br><br>Uses TIAA Traditional Annuity for guaranteed income without investment risk in a fully liquid manner.<br><br><b>For additional information</b> please refer to: <a href="http://tiaa.org/sunystars">http://tiaa.org/sunystars</a> | Just choose your retirement year.<br>Automatic long-term investment design reduces the need for frequent changes.<br><br>Quality investment funds within an actively managed series, selected and monitored by a professional team | Ability to customize your portfolio.<br><br>All major asset classes (building blocks) are provided — equities (stocks), fixed income (bonds), guaranteed, etc. — to build your diversified portfolio.<br><br>This approach allows you the greatest control, but demands a high level of research, attention to detail and consistent monitoring, with the assistance of your investment provider.                                                      | Access to financial expertise.<br><br>Leverages behavioral finance research. Demands a high level of financial disclosure, heightened communications, and personal engagement with advisors.<br><br>Uses the investment options of a single provider. Tailors your portfolio based on key variables (retirement date, desired income, and household financial goals). |
| <b>STARS Best for:</b>                                                                                                                                                                                                                                                                                                             | <b>TDF Best for:</b>                                                                                                                                                                                                               | <b>DIY Best for:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>MA Best for:</b>                                                                                                                                                                                                                                                                                                                                                   |
| Investors who don't want to make investment decisions on their own, or new investors who are still not sure which approach is best.                                                                                                                                                                                                | Investors who don't want to make investment decisions on their own, or new investors who are still not sure which approach is best.                                                                                                | Investors who want to assume responsibility for selecting investments their own investments, who have the time and discipline to closely monitor their portfolio.                                                                                                                                                                                                                                                                                      | Investors who want to customize their portfolio by hiring a financial expert to work with them rather than doing it alone.                                                                                                                                                                                                                                            |
| <b>Contact Your Financial Advisor for Help:</b><br>Access a financial consultant virtually, by phone or in person for advice and education.<br>*Investment information at <a href="https://www.suny.edu/retirement/choosinginvestments/">https://www.suny.edu/retirement/choosinginvestments/</a>                                  |                                                                                                                                                                                                                                    | Corebridge Financial: (800) 448-2542; <a href="https://www.corebridgefinancial.com/rs/suny/home">https://www.corebridgefinancial.com/rs/suny/home</a><br>Fidelity:** (844) 367-7869; <a href="http://www.netbenefits.com/suny">www.netbenefits.com/suny</a><br>TIAA: (866) 662-7945; <a href="http://www.TIAA.org/suny">www.TIAA.org/suny</a><br>Voya: (800) 584-6001; <a href="https://suny.beready2retire.com/">https://suny.beready2retire.com/</a> |                                                                                                                                                                                                                                                                                                                                                                       |

**\*\*If you invest in the SUNY Optional Retirement Program through Fidelity, you will be investing in a variable group annuity contract issued by Massachusetts Mutual Life Insurance Company ("MassMutual"), 1295 State Street, Springfield, MA, 01111-0001 and administered by Fidelity Investments. If benefit payments are annuitized under the group annuity contract issued by MassMutual, those benefit guarantees are subject to the claims paying ability of MassMutual.**

<sup>1</sup>Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. Past performance is not a guarantee of future results.