



October 7, 2025

Subject: Information Regarding the TIAA Real Estate Account in the Brandeis University Retirement Plan

Dear Participant,

We are writing to provide you with an important update regarding the **TIAA Real Estate Account**.

As you may know, Brandeis has consolidated the administration of the Retirement Plan under a **single recordkeeper, Fidelity Investments**. TIAA is no longer an active vendor in the Plan, but participants who held TIAA funds in their Brandeis University Retirement Plan account may continue to hold those funds. However, TIAA funds are essentially in a “frozen” status, meaning that while participants may hold their existing TIAA balances or exchange assets between the four “frozen” TIAA funds, no new contributions may be directed to the TIAA funds.

The Investment Committee conducts ongoing reviews of the plan’s investment offerings, and retains an independent Investment Advisor to provide information, analysis, and recommendations to assist them. The independent Investment Advisor recently notified the Investment Committee that they are recommending plans with the TIAA Real Estate Account in their active investment options menu seek alternative options due to structural, strategic, and performance concerns with the fund. The Investment Committee is unable to remove this option from the “frozen” TIAA fund lineup due to contractual restrictions, but wanted to make Brandeis TIAA participants aware of this information so that they can act on it, if they wish.

Your Options

- **Maintain your current balance in the TIAA RE Account with TIAA:** You are not required to take any action. Your existing investments in the TIAA Real Estate Account will remain where they are unless you choose to make a change.
- **Reallocate your balance in the TIAA RE Account to another TIAA option:** If you wish to exchange your current balance in the TIAA Real Estate Account into another TIAA investment option, you may do so directly through your TIAA account by logging in at www.tiaa.org or by contacting TIAA at 800-842-2776.
- **Transfer your balance in the TIAA RE Account to Fidelity:** You may also transfer all or a portion of your balance in the TIAA Real Estate Account from TIAA to one or more of the investment options available on the platform offered by Fidelity Investments, the Plan’s single recordkeeper. To initiate this process, please contact Fidelity at 800-343-0860 or log in to your account at www.netbenefits.com/brandeis. Fidelity representatives can walk you through the steps needed.

We encourage you to review your current retirement account investments to ensure they align with your long-term goals. Both TIAA and Fidelity have representatives available to assist you in evaluating your options.

If you have any questions about this change, please contact [Fidelity](http://www.fidelity.com) at 800-343-0860 or [TIAA](http://www.tiaa.org) at 800-842-2776.

Sincerely,
Human Resources
Brandeis University

Office of Human Resources
415 South Street, MS 118 Waltham, MA 02453-2728
781-736-4474 humanresources@brandeis.edu