



Minnesota
STATE COLLEGES
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IMPORTANT NOTICE: Introducing Changes to the Minnesota State Colleges and Universities Defined Contribution Retirement Plans

Dear

We are writing to share with you changes we are making to the Minnesota State Colleges and Universities Defined Contribution Retirement Plans, which go into effect July 1, 2011. Based on a comprehensive review of the current plans, we are introducing a broad array of new, competitively performing investment choices designed to help you achieve your savings goals. These changes will affect the following defined contribution retirement plans:

- Individual Retirement Account Plan (IRAP)
- Supplemental Retirement Plan (SRP)
- Tax Sheltered Annuity Plan (TSA)

Why we are making changes:

Besides improving the qualities of the plans' investment options, our focus at Minnesota State Colleges and Universities is to help you seek your long-term investment goals and bring more value to your retirement plans. This philosophy has led us to make changes described below.

Please note: TIAA-CREF will remain the plan administrator and record keeper. In addition, the basic design of the plans *will not* change. Contribution rates, eligibility requirements and all other aspects of the plans' design will remain the same. We are simply improving the investment choices available to you.

What changes are being made:

- **We are offering a more comprehensive investment menu.**
To help you navigate the complex world of retirement investing, we are offering a new investment menu, customized for plan participants. Through the new plans, you can invest in a diverse menu of lower-cost, "best-in-class" investment choices appropriate for retirement savings.
- **We are introducing brokerage services.**
Beginning on July 1, 2011, you can choose to open a new self-directed brokerage account. Through this new account, you can invest among more than 5,000 mutual funds from some of the nation's leading fund families.

- **We have created a customized website for the Minnesota State Colleges and Universities retirement plans.**
On July 1, 2011, the updated version of the Minnesota State Colleges and Universities customized website will be available. You can use this website to enroll in the plans, read about the new investment options, make allocation changes and account transfers, and access a variety of investment planning tools.
- **You will continue to have access to objective, third-party investment advice from TIAA-CREF.**
TIAA-CREF's Advice and Planning Services are available to all employees at *no additional charge*. During an advice session, a TIAA-CREF consultant will determine whether or not you are on track for reaching your retirement goals and help you select the asset allocation mix and investment strategy that makes the most sense for you.

How to learn more:

- In early June, you will receive a customized Transition Brochure at your home that contains additional information on the new investment choices for the plans.
- We also have scheduled a series of Financial Education Seminars and Individual Counseling Sessions to ensure you understand the changes we are making to the plans and the action steps you may choose to take. A schedule of seminar locations, dates and times will be sent in early June to your home address. We also will post this information on www.hr.mnscu.edu and www.tiaa-cref.org/mnscu.
- If you are unable to attend a seminar, we will post an online presentation that outlines the upcoming plan changes that you can view at your convenience at any time, day or night.
- TIAA-CREF consultants will be available to assist you with answering questions and setting up an individual session to discuss the plan changes. Call **1-800-682-8969** Monday through Friday, 8 a.m. to 5 p.m. (ET).

Retirement planning is important, yet we know it can feel overwhelming and time-consuming. The Minnesota State Colleges and Universities system is committed to providing the resources you need to plan for the financial future you deserve.

Sincerely,



Gary Janikowski
System Director, Personnel

Please read the prospectus and consider the investment objectives, risks, charges and expenses carefully before investing.