



730 Third Avenue, New York, NY 10017-3206

Your quarterly retirement savings portfolio statement

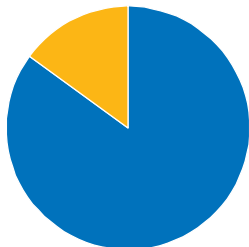
For October 1, 2017 to December 31, 2017

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Your balance on December 31, 2017: **\$15,315.11**

For more details, see the "Summary of your portfolio activity" on Page 2.

How your portfolio is allocated



Asset class	Value as of Dec 31, 2017	Percent of your total portfolio
■ Equities	\$13,052.97	85%
■ Real Estate	2,262.14	15%
Total	\$15,315.11	100%

These asset allocation percentages may not be exact due to rounding.

Alan, Welcome to TIAA!

Your quarterly retirement portfolio statement will provide you with periodic information about your retirement portfolio with TIAA. The enclosed leaflet, Understanding Your Quarterly Retirement Portfolio Statement is a step-by-step guide on how to read your statement.

Questions about your portfolio?

Sign on to [TIAA.org](https://www.tiaa.org) | Call **800-842-2252** for 24-hr automated information | Hearing impaired: TTY **800-842-2755**
Call center hours: Weekdays 8 a.m. to 10 p.m. (ET), and Saturday 9 a.m. to 6 p.m. (ET). (Español disponible)

Summary of your portfolio activity

	This quarter	This year
Beginning balance	\$0.00	\$0.00
Your contributions	15,000.00	15,000.00
Gains/Loss	315.11	315.11
Ending balance	\$15,315.11	\$15,315.11

Personal rate of return

Please Note: Your personalized rate of return (PRR) is unavailable this quarter and for the remainder of the year because: 1) your beginning balance was \$0 or 2) the cash flows in your account were larger than your existing balance at the start of the quarter or 3) there was account activity that prevented us from providing an accurate PRR estimate. Please view the disclosures at the end of your statement for more information regarding how PRR is calculated.

Target-date funds don't provide income for life Learn about an option that can provide:



Savings that increases every day
before retirement.



Lifetime income to help
cover everyday expenses.



A choice of when and how
much to convert to income.

Set up an appointment at TIAA.org/schedulenow or visit TIAA.org/incomeneeds to learn more.

This material is for informational and educational purposes only, does not constitute a recommendation or investment advice and does not take into account the specific objectives or circumstances of any particular investor. Investment decisions should be made in consultation with an investor's personal advisor based on the investor's own objectives and circumstances.

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1 STATE UNIVERSITY OF NEW YORK – TAX DEFERRED ANNUITY PLAN

Plan # 151167

This plan includes the following annuity contracts and other investments. The annuity contracts are indicated with either TIAA or CREF followed by a number.

TIAA L14450R-1, CREF M14450R-9

Summary of your activity

Balance as of Oct 1, 2017	\$0.00
Your contributions	15,000.00
Gains/Loss	315.11
Balance as of Dec 31, 2017	\$15,315.11

What you have vested

Annuity contracts and other investments	Your contributions	
	Vested percent	Vested balance
Annuity Contracts (TIAA L14450R-1, CREF M14450R-9)	100%	\$15,315.11
Total		\$15,315.11

Your investments

Annuity contracts and other investments	Number of units/shares	Unit/share price as of Dec 31, 2017	Value as of Dec 31, 2017	Percent of your total plan
Pre-Tax Investments				
Equities				
CREF Growth R3 (CREF M14450R-9)	28.9333	\$185.8603	\$5,377.55	35.11%
TIAA Acc Md-Cap Val T1 (TIAA L14450R-1)	57.5689	53.1247	3,058.33	19.97%
TIAA Acc S&P 500 Ix T1 (TIAA L14450R-1)	53.5089	57.5135	3,077.48	20.09%
TIAA Acc-VAN Selec Val T1 (TIAA L14450R-1)	28.9250	53.2277	1,539.61	10.06%
Total Equities			\$13,052.97	85.23%

STATE UNIVERSITY OF NEW YORK - TAX DEFERRED ANNUITY PLAN (Continued)

Your investments - continued

Annuity contracts and other investments	Number of units/shares	Unit/share price as of Dec 31, 2017	Value as of Dec 31, 2017	Percent of your total plan
Pre-Tax Investments - continued				
Real Estate				
TIAA Real Estate (TIAA L14450R-1)	5.6791	\$398.3276	\$2,262.14	14.77%
Total Real Estate			\$2,262.14	14.77%
Total value of your investments			\$15,315.11	100%

How the value of your investments changed this period

To view the current performance for your specific investments, log in to your account at TIAA.org or you can visit TIAA.org/performance for general performance information.

Investments	Value as of Oct 1, 2017	Net result of transactions	TIAA interest/ Gain or loss	Value as of Dec 31, 2017
TIAA Real Estate	\$0.00	\$2,250.00	\$12.14	\$2,262.14
CREF Growth R3	0.00	5,250.00	127.55	5,377.55
TIAA Acc Md-Cap Val T1	0.00	3,000.00	58.33	3,058.33
TIAA Acc S&P 500 Ix T1	0.00	3,000.00	77.48	3,077.48
TIAA Acc-VAN Selec Val T1	0.00	1,500.00	39.61	1,539.61
Total value of your investments	\$0.00	\$15,000.00	\$315.11	\$15,315.11

Your transaction details

Processing date	Effective date	Description	Number of units/shares	Unit/share price	Amount
Employee Pre-Tax Contributions					
10/18/2017	10/18/2017	Contribution ¹ (CREF M14450R-9) CREF Growth R3	4.9690	\$176.0929	\$875.00
10/18/2017	10/18/2017	Contribution ¹ (TIAA L14450R-1) TIAA Real Estate	0.9512	394.2209	375.00
10/18/2017	10/18/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc Md-Cap Val T1	9.6741	51.6843	500.00
10/18/2017	10/18/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc S&P 500 Ix T1	9.1105	54.8819	500.00
10/18/2017	10/18/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc-VAN Selec Val T1	4.9093	50.9235	250.00
11/1/2017	11/1/2017	Contribution ¹ (CREF M14450R-9) CREF Growth R3	4.8815	179.2464	875.00
11/1/2017	11/1/2017	Contribution ¹ (TIAA L14450R-1) TIAA Real Estate	0.9495	394.9259	375.00
11/1/2017	11/1/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc Md-Cap Val T1	9.6589	51.7655	500.00

STATE UNIVERSITY OF NEW YORK - TAX DEFERRED ANNUITY PLAN (Continued)

Your transaction details - continued

Processing date	Effective date	Description	Number of units/shares	Unit/share price	Amount
11/1/2017	11/1/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc S&P 500 Ix T1	9.0450	55.2790	500.00
11/1/2017	11/1/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc-VAN Selec Val T1	4.8696	51.3394	250.00
11/15/2017	11/15/2017	Contribution ¹ (CREF M14450R-9) CREF Growth R3	4.8794	179.3238	875.00
11/15/2017	11/15/2017	Contribution ¹ (TIAA L14450R-1) TIAA Real Estate	0.9469	396.0085	375.00
11/15/2017	11/15/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc Md-Cap Val T1	9.7852	51.0978	500.00
11/15/2017	11/15/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc S&P 500 Ix T1	9.0829	55.0488	500.00
11/15/2017	11/15/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc-VAN Selec Val T1	4.9097	50.9196	250.00
11/29/2017	11/29/2017	Contribution ¹ (CREF M14450R-9) CREF Growth R3	4.7896	182.6888	875.00
11/29/2017	11/29/2017	Contribution ¹ (TIAA L14450R-1) TIAA Real Estate	0.9456	396.5716	375.00
11/29/2017	11/29/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc Md-Cap Val T1	9.5219	52.5105	500.00
11/29/2017	11/29/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc S&P 500 Ix T1	8.8658	56.3963	500.00
11/29/2017	11/29/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc-VAN Selec Val T1	4.7693	52.4188	250.00
12/13/2017	12/13/2017	Contribution ¹ (CREF M14450R-9) CREF Growth R3	4.7262	185.1383	875.00
12/13/2017	12/13/2017	Contribution ¹ (TIAA L14450R-1) TIAA Real Estate	0.9442	397.1448	375.00
12/13/2017	12/13/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc Md-Cap Val T1	9.5210	52.5153	500.00
12/13/2017	12/13/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc S&P 500 Ix T1	8.7375	57.2246	500.00
12/13/2017	12/13/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc-VAN Selec Val T1	4.7808	52.2930	250.00
12/27/2017	12/27/2017	Contribution ¹ (CREF M14450R-9) CREF Growth R3	4.6876	186.6637	875.00
12/27/2017	12/27/2017	Contribution ¹ (TIAA L14450R-1) TIAA Real Estate	0.9417	398.2111	375.00
12/27/2017	12/27/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc Md-Cap Val T1	9.4078	53.1476	500.00

STATE UNIVERSITY OF NEW YORK - TAX DEFERRED ANNUITY PLAN (Continued)

Your transaction details - continued

Processing date	Effective date	Description	Number of units/shares	Unit/share price	Amount
12/27/2017	12/27/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc S&P 500 Ix T1	8.6672	57.6886	500.00
12/27/2017	12/27/2017	Contribution ¹ (TIAA L14450R-1) TIAA Acc-VAN Selec Val T1	4.6863	53.3472	250.00

Your total contributions **\$15,000.00**

¹SUNY BUFFALO UNIVERSITY (UB) total contribution \$15,000.00

Salary reduction contributions have been received from your employer on your behalf. Please compare the information on your pay stub to the Effective Date of the contributions on this statement.

How contributions are allocated

To view or change your current asset allocation or allocation of future contributions, visit TIAA.org and sign in to the secure portion of our website.

Investments	Your contributions
TIAA Real Estate	15%
CREF Growth R3	35%
TIAA Acc Md-Cap Val T1	20%
TIAA Acc S&P 500 Ix T1	20%
TIAA Acc-VAN Selec Val T1	10%
Total	100%

Annuity contracts in your plans

This section provides you with an alternate view of your TIAA investments in your plans.

Annuity contract/ Investments	Number of units/shares as of Jan 1, 2017	Unit/share price as of Jan 1, 2017	Beginning value as of Jan 1, 2017	Number of units/shares as of Dec 31, 2017	Unit/share price as of Dec 31, 2017	Ending value as of Dec 31, 2017
TIAA L14450R-1						
TIAA Real Estate	0.0000	\$0.0000	\$0.00	5.6791	\$398.3276	\$2,262.14
TIAA Acc Md-Cap Val T1	0.0000	0.0000	0.00	57.5689	53.1247	3,058.33
TIAA Acc S&P 500 Ix T1	0.0000	0.0000	0.00	53.5089	57.5135	3,077.48
TIAA Acc-VAN Selec Val T1	0.0000	0.0000	0.00	28.9250	53.2277	1,539.61
Total TIAA L14450R-1			\$0.00			\$9,937.56

Annuity contracts in your plans - continued

Annuity contract/ Investments	Number of units/shares as of Jan 1, 2017	Unit/share price as of Jan 1, 2017	Beginning value as of Jan 1, 2017	Number of units/shares as of Dec 31, 2017	Unit/share price as of Dec 31, 2017	Ending value as of Dec 31, 2017
CREF M14450R-9						
CREF Growth R3	0.0000	\$0.0000	\$0.00	28.9333	\$185.8603	\$5,377.55
Total CREF M14450R-9			\$0.00			\$5,377.55
Total value of your investments			\$0.00			\$15,315.11

Information about your portfolio

Please review your statement and let us know promptly of any inaccuracies. To protect your rights, you should also notify us in writing. Unless we receive written notification within 60 days, we will assume our information is correct.

With respect to financial services provided by TIAA-CREF Individual & Institutional Services, LLC and Teachers Personal Investors Services, Inc., please note that FINRA BrokerCheck is available to help you check the background of brokers and brokerage firms. FINRA has published an investor brochure that includes information regarding FINRA BrokerCheck. To learn more, please visit www.finra.org.

Earlier this year, the IRS released Notice 2017-09 which allows withholding agents to forego issuing a corrected tax withholding and information return or statement if the error is under \$25 or \$100, respectively. It is TIAA's longstanding practice to issue an amended form for all information returns that contain a valid error. TIAA reserves the right to change this policy at any time and will provide notification, as well as written instructions on how to opt out, in the event the policy changes.

Diversified and Well-Balanced Portfolio: To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. For more information or additional resources regarding individual investing and diversification, visit the Internet website of the Department of Labor at www.dol.gov/ebsa/investing.html.

If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk. In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

Fees and Expenses: The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals. Expenses to pay for the administration of your plan(s) may be paid directly by you through the reduction of your account balance and reflected in the Plan Transaction Detail section of your quarterly statement. For the preceding quarter, plan administration expenses may also be paid from the total annual operating expenses of one or more of the plan's designated investment alternatives.

Information about your portfolio - continued

Portions of this statement provide information about specific transactions that have occurred during the quarter. Other portions of the statement provide information about the total number of units or shares held in your account, gains and losses during the quarter, account balances and other account related information. Each entity listed in this statement may contract with other entities for services related to the described activities. Annuity products are issued by TIAA (Teachers Insurance and Annuity Association), New York, NY.

Transactions in securities, including variable annuities, are effected by TIAA-CREF Individual & Institutional Services, LLC, as agent ("TC Services").

Account information for TIAA and CREF fixed and variable annuities is provided by TIAA as issuer, or by TIAA on behalf of CREF as issuer.

Your right to direct investments or transfer funds may be subject to certain limitations and/or restrictions under your employer's plan, if applicable and the terms of any funding options. Contact your Benefits Manager or call TIAA at 800-842-2252 if you have questions.

Effective Date: The date as of which the contribution unit/share price, transfer or payment began or ceased participating in the investment results of the investment option or account.

Processing Date: The date on which the transaction (contribution, transfer or payment) is processed by TIAA. We will furnish you, upon written request, the time when the transaction took place. "Processed" means when amounts are credited (for purchase) or debited (for redemptions) to you. Any transactions processed after the close of this quarter will appear on your next quarterly statement.

Gain/Loss: The change in portfolio balances due to : (i) Unrealized Gains/Losses from investment holdings (including variable annuity accounts) after expenses are deducted, (ii) Other Gains/Losses and (iii) TIAA Interest. Only Other Gains/Losses are shown in the Transaction Detail sections of this statement.

Portfolio Summary: A high-level overview that totals all your retirement and savings assets together and shows you how this value changed from the beginning Oct 01, 2017, and from the beginning of the year to, Dec 31, 2017

Asset Allocation: A breakdown of how your total retirement portfolio is allocated across six major asset classes - equities, fixed income, real estate, multi-asset, money market and guaranteed. For the illustrative pie chart asset class percentages may be rounded to the nearest full number percentage.