

Your new investment choices

Following are descriptions of the investment options available to you through the Le Moyne College Retirement Plans, starting **January 3, 2013**. Please note that there are inherent risks in investing in securities. Be sure to carefully review the information on the following pages.

You can find detailed information about these investment options in the prospectus, or other product literature. In addition, starting **January 3, 2013**, you can visit www.tiaa-cref.org/lemoyne to access fund and performance information for the available accounts and funds. To view the new investment menu, once you log on, select Plans and Investments, select the retirement plan to which you're investing, then click Investment Choices.

Lower Risk	Medium Risk	Higher Risk
Guaranteed	Money Market Fixed Income	Real Estate Multi-Asset Equities

Guaranteed

A Note About Risk: The guaranteed annuity is backed by the claims-paying ability of TIAA, which is one of only three insurance groups in the United States to hold the highest ratings currently awarded from all four leading independent insurance industry ratings agencies.¹

TIAA Traditional Annuity

Ticker Symbol: N/A (Guaranteed)

Objective: The TIAA Traditional Annuity,² a guaranteed annuity, provides a minimum guaranteed interest rate and the opportunity for additional amounts.³

Strategy: TIAA Traditional guarantees your principal and a 3% minimum annual interest rate for all premiums. The annuity also offers the opportunity for additional amounts in excess of the guaranteed rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1.³

¹ A.M. Best (A++ as of 4/12), Fitch (AAA as of 6/12), Moody's Investors Service (Aaa as of 6/12) and Standard & Poor's (AA+ as of 5/12). Per S&P criteria, the downgrade of U.S. long-term government debt limits the highest rating of U.S. insurers to AA+ (the second-highest rating available). There is no guarantee that current ratings will be maintained. Ratings represent a company's ability to meet policyholders' obligations and do not apply to variable annuities, mutual funds or any other product or service not fully backed by TIAA's claims-paying ability.

² TIAA Traditional is a guaranteed insurance contract and not an investment for Federal Securities Law purposes.

³ Any guarantees under annuities issued by TIAA are subject to TIAA's claims-paying ability. These additional amounts, when declared, remain in effect for the "declaration year," which begins each March 1. There is no assurance that additional amounts will be declared.



Money Market

A Note About Risk: Like any investment, money market investments are subject to a number of investment risks. They include, but are not limited to: current income risk, market risk, company risk, income volatility risk, interest rate risk, prepayment and extension risk. For a more detailed discussion of risk, please see the latest prospectus.

CREF Money Market Account

Ticker Symbol: N/A (variable annuity)

Objective: This variable annuity account seeks high current income consistent with maintaining liquidity and preserving capital.

Strategy: The account invests in securities or other high-quality instruments maturing in 397 days or less. It maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life to maturity of 120 days or less. The account invests primarily in commercial paper, bank obligations and U.S. government-issued securities that are classified as “first-tier” securities, meaning that they are rated within the highest category by at least two nationally recognized statistical rating organizations. It can invest up to 30% of its assets in money market and debt instruments of foreign issuers denominated in U.S. dollars.

Fixed Income

A Note About Risk: Like any investment, fixed-income funds and accounts are subject to a number of investment risks, including but not limited to: credit risk, interest rate risk, prepayment risk, extension risk, call risk, and the risks of inflation-indexed bonds. For a more detailed discussion of risk, please see the latest prospectus.

PIMCO Total Return Fund Institutional Class

Ticker Symbol: PTTRX

Objective: This investment seeks maximum total return, consistent with preservation of capital and prudent investment management.

Strategy: The fund normally invests at least 65% of its total assets in a diversified portfolio of fixed-income instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of total assets in high-yield securities (“junk bonds”) rated B or higher by Moody’s, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

Vanguard Total Bond Market Index Fund Signal Class

Ticker Symbol: VBTSX

Objective: This investment seeks to track the performance of a broad, market-weighted bond index.

Strategy: The fund employs an indexing investment approach designed to track the performance of the Barclays Capital U.S. Aggregate Float Adjusted Index. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key risk factors and other characteristics. The fund invests at least 80% of assets in bonds held in the index. It maintains a dollar-weighted average maturity consistent with that of the index, ranging between 5 and 10 years.

Equities

A Note About Risk: In general, the value of equity funds or accounts will fluctuate based on the share prices of the individual companies in which they invest. An investment in an equity fund or account may be subject to all or some of the following principal investment risks:

- Active management risk, market risk, company risk, foreign investment risk, style risk (including “growth” and/or “value” investing risk), large-cap risk or small-cap/mid-cap risk, active management or index risk, sector risk, social criteria risk and derivative risk. In addition, investing in foreign stocks involves risks not usually present in domestic-based stocks and bonds, including economic and political instability and fluctuations in currency exchange rates. These risks may be magnified in emerging markets. Emerging markets equity funds are also subject to emerging markets risk.

TIAA-CREF Mid-Cap Value Fund – Retirement Class

Ticker Symbol: TRVRX

Objective: The fund seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of medium-sized domestic companies.

Strategy: The fund typically invests at least 80% of its assets in mid-cap equity securities that the fund’s management team believes are undervalued based on an evaluation of their potential worth. Particular emphasis is placed on a variety of comparative valuation criteria to determine whether a company might be undervalued, including various financial ratios such as stock price-to-book value, stock price-to-earnings, free cash flow and dividend yield. The fund may invest up to 20% of its assets in foreign investments.

Vanguard 500 Index Fund Signal Class

Ticker Symbol: VIFSX

Objective: This fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks.

Strategy: The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. It attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Vanguard Extended Market Index Fund Signal

Ticker Symbol: VEMSX

Objective: The fund seeks to track the performance of a benchmark index that measures the investment return of small- and mid-capitalization stocks.

Strategy: The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's Completion Index, a broadly diversified index of stocks of small- and mid-size U.S. companies. It invests all, or substantially all, of its assets in stocks of its target index, with nearly 80% of its assets invested in approximately 1,200 of the stocks in its target index, and the rest of its assets in a representative sample of the remaining stocks.

CREF Stock Account

Ticker Symbol: N/A (variable annuity)

Objective: This variable annuity account seeks a favorable long-term rate of return through capital appreciation and investment income by investing primarily in a broadly diversified portfolio of common stocks.

Strategy: Under normal circumstances, the account invests at least 80% of its assets in equity securities of foreign and domestic companies. The account uses a variety of different investment strategies to focus on companies it believes are attractively priced based on a detailed analysis of their prospects for growth in earnings, cash flow, revenues and other relevant measures. Management also looks for companies whose assets appear undervalued in the market. The account may invest in companies of any market capitalization size, including small companies. Typically, the account seeks to maintain the weightings of its holdings at approximately 70%-75% domestic equities and 25%-30% foreign equities.

Vanguard Total International Stock Market Index Fund Signal Class

Ticker Symbol: VTSGX

Objective: This investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States.

Strategy: The fund employs a "passive management," or indexing-investment approach designed to track the performance of the MSCI All Country World ex USA Investable Market Index, a free-float-adjusted market capitalization index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The index includes more than 6,400 stocks of companies located in 44 countries.

John Hancock Disciplined Value Fund R5 Class

Ticker Symbol: JDVXX

Objective: This investment seeks to provide long-term growth of capital primarily through investment in equity securities; current income is a secondary objective.

Strategy: The fund normally invests at least 80% of its net assets in a diversified portfolio consisting primarily of equity securities, such as common stocks, of issuers with a market capitalization of \$1 billion or greater and identified by the sub-adviser as having value characteristics. It may also invest up to 20% of its total assets in foreign currency-denominated securities. The fund may participate as a purchaser in initial public offerings of securities (IPOs).

Prudential Jennison Growth Fund Z Class

Ticker Symbol: PJFZX

Objective: This investment seeks long-term growth of capital.

Strategy: The fund normally invests at least 65% of assets in equity and equity-related securities of companies that exceed \$1 billion in market capitalization and that the Manager believes have above-average growth prospects. These companies are generally considered medium- to large-capitalization companies. Equity-related securities in which the fund primarily invests are common stocks, non-convertible preferred stocks and convertible securities.

Prudential Jennison Mid-Cap Growth Fund Z

Ticker Symbol: PEGZX

Objective: This investment seeks long-term growth of capital.

Strategy: The fund normally invests at least 80% of assets in equity and equity-related securities of medium-sized companies with the potential for above-average growth.

American Funds EuroPacific Growth R6

Ticker Symbol: RERGX

Objective: This investment seeks long-term growth of capital.

Strategy: The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally invests at least 80% of net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in countries with developing economies and/or markets.

Multi-Asset

A Note About Risk: Multi-asset funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition, each of these funds is subject to active management risk, the possibility that a fund could underperform its benchmark or other mutual funds with similar investment objectives because of the fund manager's allocation decisions or individual security selections, and asset allocation risk, the possibility that it may not be able to invest according to its target allocations due to fluctuations in the value of the underlying funds, or that the selection of underlying funds and the allocation among them will cause the fund to underperform similar funds or to lose money. An investment in a multi-asset fund may be subject to all or some of the following investment risks, depending upon its underlying investments:

Equity Fund Risks: Active management risk, market risk, company risk, foreign investment risk, style risk (including "growth" and/or "value" investing risk) and large-cap risk or small-cap/mid-cap risk.

Fixed-Income Fund Risks: Interest rate risk, income volatility risk, call risk, credit risk, market volatility and liquidity risk, and prepayment and extension risk.

TIAA -CREF Lifecycle Funds – Retirement Share Class

Ticker Symbol: Various

Objective: The Lifecycle Funds seek high total return over time through a combination of capital appreciation and income. Each of the Lifecycle Funds are designed to provide a single diversified portfolio managed with a target retirement date in mind. The target date is the approximate date when investors expect to begin withdrawing money from the funds. The funds' actual allocations may vary up to 10% from the current target allocations. The Lifecycle Retirement Income Fund seeks high total return over time primarily through income, with a secondary emphasis on capital appreciation. The fund is designed to provide a single diversified portfolio for investors who are already in or entering retirement. Each of the Lifecycle Fund portfolios invests in several underlying equity and fixed-income funds offered by the TIAA-CREF Funds.

CREF Social Choice Account*

Ticker Symbol: N/A (Variable Annuity)

Objective: This variable annuity account seeks a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria.

Strategy: The account is balanced with assets divided between domestic and foreign stocks (about 60%) and bonds and other fixed-income securities, including money market instruments (about 40%). The account invests only in companies that are suitable from a financial perspective and whose activities are consistent with the account's social criteria. Using specific environmental, social and governance criteria, the evaluation process favors companies that are: strong stewards of the environment; committed to serving local communities where they operate and to human rights and philanthropy; devoted to higher labor standards; and those managed in an exemplary and ethical manner.

Real Estate

A Note About Risk: In general, the value of the TIAA Real Estate Account will fluctuate based on the underlying value of the direct real estate or real estate-related securities in which it invests. The risks associated with investing in the TIAA Real Estate Account include the risks associated with real estate ownership, including among other things fluctuations in property values, higher expenses or lower income than expected, risks associated with borrowing and potential environmental problems and liability, as well as risks associated with participant flows and conflicts of interest. For a more complete discussion of these and other.

TIAA Real Estate Account

Ticker Symbol: N/A (variable annuity)

Objective: This variable annuity account seeks favorable long-term returns primarily through rental income and appreciation of real estate and real estate-related investments owned by the Account.

Strategy: The Account will also invest in non-real estate-related publicly traded securities and short-term higher quality liquid investments that are easily converted to cash to enable the Account to meet participant redemption requests, purchase or improve properties or cover other expenses. The Account intends to have between 75% and 85% of its net assets invested directly in real estate or real estate-related assets, with the goal of producing favorable long-term returns. The Account's principal strategy is to purchase direct ownership interests in income-producing real estate, primarily office, industrial, retail and multi-family residential properties. The Account may also make foreign real estate investments. Under the Account's investment guidelines, investments in direct foreign real estate, together with foreign real estate-related securities and foreign non-real estate-related liquid investments may not comprise more than 25% of the Account's net assets. The Account will invest the remaining portion of its assets (targeted between 15% and 25% of net assets) in publicly traded, liquid investments.

Victory Small Company Opportunity I Class

Ticker Symbol: VSOIX

Objective: This investment seeks capital appreciation. The fund invests primarily in the equity securities of smaller companies that the adviser believes to be undervalued relative to the underlying earnings potential of the company.

Strategy: Under normal circumstances, the fund invests at least 80% of its net assets in equity securities of small companies. "Small companies" are companies that at the time of purchase have market capitalizations within the range of companies comprising the Russell 2000® Value Index. The fund may invest a portion of its assets in American Depository Receipts.

Eagle Small Cap Growth Fund I Class

Ticker Symbol: HSIX

Objective: This investment seeks long-term capital appreciation.

Strategy: The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in the stocks of small-capitalization companies. The fund's portfolio manager considers small-capitalization companies to be those companies that, at the time of initial purchase, have a market capitalization equal to or less than the largest company in the Russell 2000® Growth Index during the most recent 12-month period.

Thornburg International Value R5 Class

Ticker Symbol: TIVRX

Objective: This investment seeks long-term capital appreciation; current income is the secondary objective.

Strategy: The fund normally invests at least 75% of assets in foreign securities or depository receipts of foreign securities. It invests in promising companies, and may invest in stocks that reflect unfavorable market perceptions of the company or industry fundamentals. The fund may invest in companies of any size, but invests primarily in the large- and middle-capitalization range of publicly traded companies.

* The CREF Social Choice Account is subject to social criteria risk, which is the risk that because the account's social criteria excludes securities of certain issuers for non-financial reasons, the account may forgo some market opportunities available to investments that don't use these criteria.

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Investment products may be subject to market and other risk factors. See the applicable product literature, or visit www.tiaa-cref.org/lemoyne for details.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877 518-9161 or go to www.tiaa-cref.org/lemoyne for a current prospectus that contains this and other information. Please read the prospectus carefully before investing.

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