

TIAA retirement plan fees lowered by 19% ^[1]

May 3, 2019 by [Employee Services](#) ^[2]

Expect lower fees on the University of Colorado 401(a) Mandatory Retirement Plan and the 403(b) Voluntary Retirement Plan.

Employees enrolled in these plans will pay an annual plan-servicing fee of 0.057% or 5.7 basis points. This means for every \$1,000 invested in a plan, you will pay a 57 cent fee. Prior to Jan. 1, 2019, the fee was 0.07% or 7 basis points. This accounts for a 19% decrease on fees for CU employees.

In 2018, CU reached a three-year milestone with TIAA as the Record Keeper for the CU retirement savings plans. Employee Services developed a Request for Information (RFI), in partnership with consultants at Innovest, and sent the RFI to six vendors including TIAA for pricing. As a result, TIAA lowered its existing prices for CU plan holders by 19%.

When making decisions about a CU retirement plan account, it's important to understand the fees associated with many plan services and investments. The Plan Servicing Fee covers services such as recordkeeping, legal, accounting, investment advisory, and other plan and participant services. Some fees are paid by CU; others may be paid by plan holders based on services and investments chosen. Learn more about fees associated with CU's retirement plans with this [interactive video](#) ^[3].

Schedule a 1:1 consultation on your CU campus

As a CU faculty and staff member, you're able to receive guidance at no out-of-pocket cost as part of CU's administrative contract. Schedule a one-on-one consultation with a TIAA retirement professional to discuss fees, investments, personal financial goals and more.

Have questions about these fees? An advisor can walk you through TIAA's associated fees and help chart your retirement plans. [Schedule a meeting today](#) ^[4].

[TIAA](#) ^[5], [retirement planning](#) ^[6], [401\(a\)](#) ^[7], [403\(b\)](#) ^[8], [fees](#) ^[9]

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[9] <https://www.cu.edu/blog/work-life/tag/fees>