A domestic relations order (an ‘Order’) means any judgment, decree or order (including approval of a property settlement agreement) issued by a state authority which relates to the provision of child support, alimony payments or marital property rights to an Alternate Payee, and which is made pursuant to a state domestic relations law (including a community property law).

In accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended (‘the Code’), and the Employee Retirement Income Security Act of 1974, as amended (‘ERISA’), the California Institute of Technology (the ‘Institute’ or the ‘Plan Administrator’) has established the following QDRO Approval Guidelines and Procedures (‘QDRO Guidelines’). Plans subject to the Code and ERISA are prohibited from paying benefits to individuals other than plan participants and their beneficiaries. An exception to this general rule is for the payment of benefits to an Alternate Payee (i.e. a participant’s spouse, former spouse, child or other dependent of the participant) if the payment is mandated by a qualified domestic relations order (‘QDRO’). In addition, an eligible deferred compensation plan defined under Section 457(b) of the Code may prohibit the alienation of benefits, except as required under a QDRO.

In accordance with the terms of The California Institute of Technology Restated Defined Contribution Retirement Plan (the ‘Retirement Plan’), the California Institute of Technology ERISA Tax Deferred Account Plan (the ‘TDA Plan’), and the California Institute of Technology 457(b) Deferred Compensation Plan (the ‘457(b) Plan’) (collectively referred to in these QDRO Guidelines as the ‘Plans’), the Plan Administrator has delegated its duties to determine the qualified status of an Order to TIAA, with respect to all assets of the Plans which are on TIAA’s recordkeeping platform. The Plan Administrator agrees to promptly provide TIAA with any Order, Notice of Adverse Interest as defined in Section 3, or other written or electronic communication related to an Order that is sent directly to the Plan Administrator instead of TIAA’s QDRO Unit. These QDRO Guidelines are used by TIAA to determine whether the Order meets the requirements of a QDRO under Section 414(p) of the Code. The QDRO Guidelines are also used to administer benefit distributions to Participants and Alternate Payees as required by a QDRO.

The Plans will comply with the terms of an Order only if it meets the provisions of the applicable Plan, the requirements of these QDRO Guidelines, and the requirements of a QDRO as established by law.

The QDRO Guidelines are divided into three sections for your review:

- **Section 1:** **Required Elements** – For an Order to meet the requirements of a QDRO, a number of issues must be addressed in the Order. Please refer to this section for information on these critical topics.

- **Section 2:** **Review and Processing Presumptions** – In order to expedite the review of an Order and the processing of the Alternate Payee’s award, a number of standard presumptions/defaults will be used during the qualification process. Please refer to this section for detailed information regarding what presumptions will be used during the qualification process if an Order is silent on these specific issues.

- **Section 3:** **Procedural Information** – In addition to providing you with some general information about the qualification process, this section contains important procedural information on topics such as disbursement restrictions and disputes.

Following the QDRO Guidelines, you will find Sample Model Orders that would be acceptable in assigning either a “separate interest” or a “shared interest” in the Participant’s benefits to an Alternate Payee. A “separate interest” divides the Participant’s account into two separate parts: one for the Participant and one for the Alternate Payee, allowing the Alternate Payee to elect a different time and form of payment than the Participant. A “separate interest”
QDRO can be used to assign a portion of the benefit for any Participant who is not yet in pay status. A “shared interest” QDRO assigns a portion of each payment to the Alternate Payee. The Alternate Payee is paid at the same time and in the same form as the Participant. A “shared interest” QDRO can apply to Participants who are not yet in pay status, but must be used if the Participant is already in pay status with respect to an annuity benefit. Please keep in mind that each QDRO is unique and must be customized to fit the circumstances at hand. The Sample Model Orders can be modified as necessary, but must also meet the requirements of each of the Plans, the Code, ERISA (if applicable) and these QDRO Guidelines.

Effective Date of Guidelines: June 2017

Note: Individuals seeking QDROs may not rely on the Plan Administrator, TIAA, or any employees or agents of the Plan Administrator or TIAA for advice on which type or form of QDRO is most appropriate under any particular factual situation. The contents of these QDRO Guidelines are intended for informational purposes only and should not be construed as legal advice or legal opinion. TIAA will provide factual information concerning the Participant’s benefits, the terms of the applicable Plan, and the QDRO Guidelines that have been established for the review and qualification of an Order. Individuals should not use a Sample Model Order without first consulting with their financial, tax and/or legal advisors.

These QDRO Guidelines will be reviewed periodically and may be changed at any time at the direction of the Plan Administrator or TIAA. These QDRO Guidelines are not a contract and do not modify the terms of the Plans.
Section 1: Required Elements

The Order must clearly provide the following information in order to be qualified:

A. Account Identification

The Order must clearly specify the Plan’s name and the TIAA contract and/or CREF certificate to which it applies. The Order will apply to all Participant’s assets in the Plan on TIAA’s recordkeeping system.

B. Participant Information

1. Participant’s name
2. Last known mailing address
3. Social Security Number
4. Date of Birth

NOTE: The failure to include the Participant’s social security number and date of birth will not cause the Order to be non-qualified.

C. Alternate Payee Information

1. Alternate Payee’s name
2. Last known mailing address
3. Social Security Number
4. Date of Birth
5. Relationship to Participant

NOTE: If the Order pertains to Child Support, the minor child(ren) must be named as the Alternate Payee(s). The Order must provide the name and address of the Alternate Payee’s legal representative (i.e., guardian, a party acting in loco parentis, a trustee as agent for the alternate payee or a Division of Child Support Enforcement acting as an agent for the child.)

NOTE: If the date of birth, social security number and the relationship to the Participant are not included in the Order, TIAA will request that the information be provided in an addendum attached to the Order. This addendum will not be part of the public record. The failure to provide this information will not cause the Order to be non-qualified; however, it will delay the processing of the distribution to the Alternate Payee.

D. The Alternate Payee’s Award

1. An Order must award the Alternate Payee either:
   a. a percentage or specific dollar amount of the Participant’s balance (hereinafter referred to as “account” or “account balances”) in the Plan assets for which TIAA acts as the sole recordkeeper as of a specific date (referred to as the “Valuation Date”); or
   b. a percentage or specific dollar amount of the Participant’s benefit payments for which TIAA acts as the sole recordkeeper.
2. If the Order does not state the percentage or the specific dollar amount, it must clearly specify the manner in which the percentage or specific dollar amount is to be determined.

3. If the Order is for a separate interest, the Order must indicate whether the Alternate Payee’s award will be subject to earnings (i.e., dividends, interest, gains and losses) from the Valuation Date to the Date of Segregation (i.e. the date the Alternate Payee’s account is established following qualification of the Order).

4. The Order must specify the number of payments or the time period to which the Order applies.
Section 2: Review and Processing Presumptions for Orders

A. Earnings

1. Separate Interest Orders
   a. If the Order states that the Alternate Payee’s award is subject to earnings, earnings on the Alternate Payee’s award will be calculated from the Valuation Date to the Date of Segregation in accordance with the Plan’s procedures for calculating earnings. The Alternate Payee’s award will be adjusted accordingly. During the period between the Valuation Date to the Date of Segregation, the Participant will continue to control the investment of his or her accounts.
   b. In all cases, after qualification of the Order, the Alternate Payee’s award will be subject to earnings from the Date of Segregation to the Date of Distribution.

2. Shared Interest Orders
   If the Order awards a percentage of the Participant's benefit payment (rather than a dollar amount), then, unless the Order states otherwise, the Alternate Payee will automatically share in any increase or decrease in the Participant's benefits payments at the same percentage as stated in his/her award.

3. Any Order which is unclear as to the treatment of earnings on the Alternate Payee’s award will be non-qualified.

B. Commencement of the Alternate Payee’s Award

1. Separate Interest Orders
   Subject to Section 3.F, the Alternate Payee may initiate a distribution of his/her award as soon as administratively feasible following the qualification of the Order and the Date of Segregation, subject to the terms of the applicable Plan and any applicable restrictions in the Funding Vehicles.

2. Shared Interest Orders
   Subject to Section 3.F, the Alternate Payee shall receive payment of his/her award as soon as administratively feasible following the later of (i) qualification of the Order, or (ii) the date the Participant commences receiving benefits under the Plan.

C. Participant Financial Transactions (applies to Separate Interest Orders only)

1. Unless an Order provides otherwise, all financial transactions executed during the relevant period will be included in determining the amount of the Alternate Payee’s award. For example, if the Alternate Payee is the participant’s former spouse, the relevant period will be the duration of the marriage. Financial transactions include, but are not limited to, internal transfers and withdrawals. If, after taking into account all financial transactions executed during the relevant period, there are insufficient assets to grant the Alternate Payee’s award, the Order will be deemed non-qualified.

2. The Participants Retirement Loan contracts contain collateral to secure an outstanding loan and these contracts are not available to be awarded to the Alternate Payee.

3. TIAA cannot award any portion of a retirement contract that is currently needed to secure (as collateral) an outstanding loan.

4. There will be no transfer of the Participant’s loan liability to the Alternate Payee. Any remaining loan balance, at the time of the Date of Segregation of the award, will remain with the Participant.
D. Valuation Date for Determining Alternate Payee’s Award

1. Separate Interest Orders

Any Order that specifies a Valuation Date in the future will be non-qualified. In addition, any Order that specifies a Valuation Date during which the Participant was not in the Plan will be non-qualified. Except as noted, when account balance information is not available for the Valuation Date stated in the Order, TIAA will use the next available trade date. If the Valuation Date precedes the date TIAA became the sole recordkeeper of the applicable Plan, the Participant is responsible for providing TIAA with the amounts to be awarded.

**NOTE:** If the requested Valuation Date is prior to April 1988 but after the date TIAA became the sole recordkeeper of the applicable Plan, then the monthly valuation date will be used. For example, if the requested Valuation Date is January 15, 1987, the actual Valuation Date will be January 31, 1987.

2. Shared Interest Orders

The Valuation Date will be the date the Order is determined to be qualified, or the date stated in the Order.

E. Transfer of Award from Participant’s Account (applies to Separate Interest Orders Only)

The Alternate Payee’s award **must** be transferred proportionately as of the Date of Segregation from all standard investment options in the Participant’s account(s).

1. A Participant’s Plan account may consist of standard plan options and a BrokerageLink account. A BrokerageLink account is a self-directed account within the Plan. If the Participant’s Plan account consists of a BrokerageLink account, the Participant and the Alternate Payee must coordinate with the QDRO Relationship Manager (“QRM”) assigned to them by TIAA. If a QRM has not been assigned to the Participant and the Alternate Payee, or the Participant and the Alternate Payee are unsure if a QRM has been assigned, they should contact TIAA’s national call center at 1-800-842-2252.

2. Unless the Order clearly states the method for allocating the Alternate Payee’s award among the Participant’s investments under the Plan, the Alternate Payee’s award will be transferred proportionately from all standard plan investment options in the Participant’s Plan account(s) (not including the BrokerageLink account). If there are insufficient funds in the standard plan investment options to satisfy the Alternate Payee’s award, the liquidation of the Participant’s BrokerageLink account will be effectuated (using a last in, first out methodology) until sufficient assets have been obtained to satisfy the Alternate Payee’s award.

3. The Alternate Payee’s award must be transferred proportionately from all contribution sources in the Participant’s Plan account(s) as of the Valuation Date. The Order cannot specify that the Alternate Payee’s award be transferred from a specific contribution source (i.e., the after-tax source only). **Orders that provide for this will be non-qualified.**

F. Establishment of Alternate Payee’s Account (applies to Separate Interest Orders Only)

1. As soon as administratively feasible following the determination that the Order is qualified, an account under the applicable Plan will be established for the Alternate Payee. The date the Alternate Payee’s account is established is the Date of Segregation. However, if the information necessary to establish the Alternate Payee’s account has not been provided to TIAA, e.g. the Alternate Payee’s social security number is not included in the Order, TIAA will contact the Alternate Payee to request the missing information at the same time TIAA notifies the Alternate Payee that the Order is qualified. Please refer to Section 3.B.1. Failure to supply any missing information will delay establishment of the Alternate Payee’s account.

2. Once the Account is established, the Alternate Payee will receive a letter with instructions for contacting the Plan’s toll free telephone line and accessing the Plan’s web-based platform. All distributions of the Alternate Payee’s account must be initiated in accordance with the administrative procedures that have been established for the Plan. All requests for distributions, rollovers, current account statements, designation of a beneficiary, direction of investments or requests for information, related to his/her account, must be initiated in accordance
with the Plan’s administrative procedures.

3. Until the Alternate Payee provides investment directions, the Account established for the Alternate Payee will remain invested in the same manner as it was invested on the Date of Segregation.

4. Specific rollover instructions contained in the Order will be disregarded. However, an Alternate Payee who is a spouse or former spouse may separately elect a rollover distribution pursuant to the administrative procedures of the applicable Plan following the Date of Segregation. An award paid to an Alternate Payee who is a child or other dependent cannot be rolled over.

G. **Death of Alternate Payee**

1. **Separate Interest Orders**

   If an Order is silent regarding the payment of benefits in the event that the Alternate Payee dies prior to the complete distribution of the award, the Alternate Payee will have the right to designate a beneficiary in the same manner that the Participant could designate a beneficiary under the applicable Plan, and the Alternate Payee’s award will be distributed to his or her beneficiary. If the Alternate Payee does not designate a beneficiary, then the award shall be distributed in accordance with the administrative procedures established for the applicable Plan.

2. **Shared Interest Orders**

   If an Order is silent regarding the payment of benefits in the event that the Alternate Payee dies prior to the complete distribution of the award, the payments due to the Alternate Payee will revert to the Participant.

   **NOTE:** All beneficiary designations must be made pursuant to the beneficiary designation procedures under the Plan. Any order containing an actual beneficiary designation(s) will be non-qualified.

H. **Death of Participant**

1. **Separate Interest Orders**

   The death of the Participant will not affect the Alternate Payee’s right to his/her award.

2. **Shared Interest Orders**

   Unless ended earlier in accordance with the time stated in the Order, payments to the Alternate Payee will cease upon the Participant’s death, subject to any right to survivor benefits.

I. **Taxation**

   An Alternate Payee, who is a spouse or former spouse of the Participant, is responsible for any taxes incurred upon distribution of benefits. Payments to all other Alternate Payees are taxable to the Participant. The Order will be non-qualified if it states otherwise.
Section 3: Procedural Information

A. General Information

1. Any draft Order, final Order, and child support order will be reviewed.

2. An original of either a) a court certified or true copy of an Order or b) a file-stamped Order, may be submitted for review and qualification.

3. A copy of these QDRO Guidelines will be provided. Sample QDROs are available at the end of these QDRO Guidelines or at www.tiaa.org.

4. Participant account information will be provided only in response to notarized written authorization from the Participant, a properly served court-ordered Subpoena, or verbal authorization from the Participant on a TIAA recorded line. For questions regarding account, please call 1-800-842-2776.

5. The Participant and any potential Alternate Payees shall promptly notify TIAA, in writing, of any change of name and/or address.

6. TIAA will advise the Participant and the potential Alternate Payee, in writing, within a “reasonable period of time” as to the Order’s qualification or non-qualification. Typically, the qualification or non-qualification of an Order is determined within 5 business days. TIAA may seek advice of legal counsel in determining if the Order is qualified.

B. Acknowledgement of Order and Disbursement Restrictions

1. Upon receipt of an Order, TIAA will send written notification of the Order’s receipt to the Participant and the Alternate Payee(s) named in the Order by regular mail to the address(es) specified in the Order, and to any other Alternate Payee under a prior QDRO. If the Order does not specify an address, the notice will be sent to the last address of each party that is known to the Plan Administrator.

Notwithstanding the preceding paragraph, in the event TIAA completes its review of the Order within thirty (30) days of receipt, TIAA shall send, in lieu of the notification described in the preceding paragraph, notification of its determination of the qualified or nonqualified status of the submitted Order to the Participant, the Alternate Payee named in the Order and any other Alternate Payee under a prior QDRO

A copy of these QDRO Guidelines will be sent with any written notification provided under this Section 3.B.1.

The Participant and the Alternate Payee may each designate a representative for receipt of copies of notices that are sent to the Participant and Alternate Payee under these QDRO Guidelines. Unless the Participant or Alternate Payee otherwise requests, whenever notices are sent to the Participant or Alternate Payee under these QDRO Guidelines, copies also will be sent to their respective designated representatives.

In addition, TIAA will place a disbursement restriction on the Participant’s account(s) or benefit payments, as applicable.

2. If, prior to the Plan’s receipt of an Order, TIAA receives written notice from the Plan Administrator, the Participant, the potential Alternate Payee(s) or their designated representatives that a Participant's account(s) or benefit payments will be subject to a forthcoming Order based on a domestic relations action (“Notice of a Pending Order”), the following will apply:

a. TIAA will promptly notify the Participant and each potential Alternate Payee (specified in the Notice of a Pending Order as entitled to a payment of benefits under the Plan) of receipt of the notice. TIAA will follow the procedures Section 3.B.1 for delivering notice, including providing a copy of these QDRO Guidelines.

b. If the Participant's benefit under the Plan is not in pay status, TIAA will take any actions as the Plan Administrator deems necessary to maintain the status of the Participant’s account, including, but not limited
to, placing a disbursement restriction on the Participant's account(s).

c. If the Participant's benefit under the Plan is in pay status, the Plan Administrator will not place a disbursement restriction on the Participant’s account(s) or benefits payments until the Plan Administrator receives an Order.

Receipt of the following documents will be considered Notice of a Pending Order:

a. A court order, including joinder of the Plans to the domestic relations matter, directing the Plan to prohibit payment of benefits to the Participant pending further order from the court. (Joinder is a legal document issued under the jurisdiction of a state court that results in the addition of one or more parties, such as an employee benefit plan, to an existing lawsuit for divorce or legal separation. It may be signed by a judge or a court clerk).

b. A letter of adverse interest. (A letter of adverse interest is a written communication on behalf of a spouse, former spouse, child, or other dependent of the Participant indicating that such spouse, former spouse, child or other dependent has an adverse interest in the Participant’s account(s)/benefit(s) under the applicable Plan. The letter of adverse interest must indicate clearly identify the Participant and indicate which Plan it applies to. The letter of adverse interest must be notarized by a notary public of that state or commonwealth, or indicate that it has been filed with a court of competent jurisdiction (i.e., the document must be file-stamped by the court clerk’s office)).

3. While the Participant’s account(s) or benefit payment is(are) subject to a disbursement restriction, he/she may not initiate loans, withdrawals or distributions. However, the Participant may continue to direct the investment of future contributions and existing balances.

C. Removal of Disbursement Restrictions

The duration of a disbursement restriction will depend upon whether TIAA has received an Order or Notice of a Pending Order (i.e. a draft Order, Joinder or Letter of Adverse Interest).

1. Order: The duration of a disbursement restriction will remain on a Participant’s account(s) until the earliest of the following occurs:

   a. The Date of Segregation (if a Separate Interest Order) or the date the Order is determined to be qualified (if a Shared Interest Order);

   b. The expiration of 18-months following receipt of the Order; and

   c. Receipt of a Court Order vacating a previously received Order (the receipt of which caused the disbursement restriction to be originally placed on the Participant’s account(s)).

2. Notice of a Pending Order: The duration of a disbursement restriction will remain on a Participant’s account(s) until the earliest of the following occurs:

   a. Six (6) months following receipt of the notice. This six (6) month period may be extended for an additional six (6) months from the date TIAA receives a subsequent written notice, provided this subsequent written notice is received before the expiration of the first 6-month period, and the Participant's benefit under the Plan is still not in pay status.

   b. Subsequent notice indicating that the domestic relations matter has been resolved without affecting the Participant's account(s) under the Plans, e.g. receipt of a court order releasing the Joinder on the Plan(s).

D. Qualification of Order

No Order will be deemed qualified unless it contains the elements required under Section 1 of these QDRO Guidelines. Notwithstanding the preceding sentence, the Order may not require the Plan to provide:

1. Any type or form of benefit, or any option, which is not otherwise provided by the Plan;
2. Increased benefits (determined on the basis of actuarial value); or

3. Payment of benefits to an Alternate Payee which are required to be paid to a different Alternate Payee under a previous QDRO.

Subject to the other requirements of these QDRO Guidelines, an Order will not fail to be treated as qualified solely because of the time at which it is issued or solely because the Order is issued after, or revises, another Order or QDRO (but only if the Order does not assign benefits that are assigned to another Alternate Payee under another QDRO).

The Participant and the Alternate Payee, and their representatives, if any, will be notified of this determination in accordance with the standards set forth in Section 3.B.1 of these QDRO Guidelines including their right to dispute the determination as set forth below.

E. Non-Qualification of Order

1. The Parties will be notified, in writing, upon a determination that the Order or draft amended Order is non-qualified. The non-qualification letter will clearly identify and detail the deficiencies in the Order and the information necessary to render the Order qualified pursuant to the Plan’s QDRO Guidelines.

2. Subsequent to the determination that an Order is non-qualified, a draft amended Order must be provided to TIAA for review. (A draft amended Order is defined as an Order that has not been executed by a court of proper jurisdiction and follows an Order that TIAA has reviewed and determined to be non-qualified relative to the same domestic relations proceeding.)

F. Disputes

1. If either the Participant, the Alternate Payee and/or their designated representative contact TIAA, in writing, to indicate that there is a dispute pending with respect to the award, TIAA will place a temporary disbursement restriction on the Participant’s and the Alternate Payee’s account(s) for up to 60 days. This written notice must be provided within thirty (30) days following the date of written notification from TIAA that an Order has been determined to be qualified.

2. If a new Order or court document demonstrating that the parties are in dispute and intend to seek an amended Order is not received within 60 days, the disbursement restriction on the Participant’s and the Alternate Payee’s account(s) will be removed and the terms of the original qualified Order will be honored.

3. Notwithstanding the foregoing, the Participant and each Alternate Payee may waive their rights under this Section 3.F, by notifying TIAA in writing signed by each party indicating that they are no longer disputing the terms of the QDRO. This subsequent notice shall be considered a waiver of their rights to dispute the terms of the QDRO. Upon receipt by TIAA of this written waiver, the Alternate Payee will be entitled to continue, or, if applicable, immediately commence, payment of benefits, assuming he/she is otherwise entitled to do so in accordance with the terms of the QDRO and the applicable Plan.

G. Contacting TIAA:

All written notices, submission of documents (including non-QDRO related correspondence) and disputes shall be sent to:

TIAA
Attn: QDRO Unit
8500 Andrew Carnegie Blvd
Charlotte, NC 28262