

Assets in TIAA's custom RetirePlus TDFs cross \$10 billion milestone

By Editorial Staff *Thu, Feb 24, 2022*

TIAA's RetirePlus gives 403(b) plan participants access to a customized target date fund with an investment sleeve that can be turned into lifetime income.

TIAA's RetirePlus Series of customizable target date funds (TDFs) has surpassed \$10 billion in assets, with year over year growth of 45%, thanks to "dozens of new institutional clients, additional individual client contributions, and consistent investment performance," TIAA announced this week.

"Over 40% of all US households are expected to run out of money in retirement with an average shortfall projected at \$100,000 per household," said Bill Griesser, head of Institutional Managed Solutions at TIAA, in a release.

"TIAA RetirePlus Series helps plan sponsors better prepare their employees for a confident retirement by allowing them to create a 'personal pension.' It brings the lifetime income provisions of the Secure Act into practical reality for plan participants."

© 2022 RIJ Publishing LLC. All rights reserved.