



It's Never A Bad Time To Open An IRA

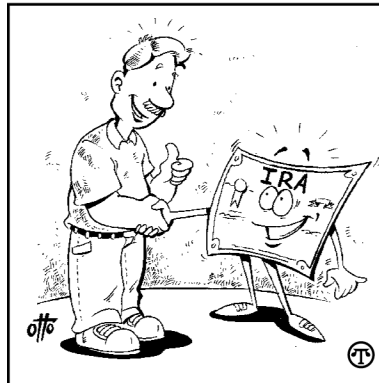
(NAPS)—It is said that there is nothing more certain in life than death and taxes. How true that statement rings as each tax season rolls by like sand through an hourglass. It's a never-ending ritual each January as your employer, bank or other financial institution sends you the necessary documents to file your tax returns by the April filing deadline. But did you know there is a way to reduce your taxes by saving for retirement?

It's true. The federal government allows you to accomplish this goal with Individual Retirement Accounts (IRAs), which are a great way to invest funds for your retirement in addition to employer-provided retirement plans, such as a 401(k)s. It is possible to contribute as much as \$2,000 a year to a Traditional or Roth IRA.

With a Traditional IRA, you may be able to deduct all or part of your IRA contribution, depending on your adjusted gross income and whether you, or in some cases your spouse, participate in an employer-sponsored retirement plan. Even if you can't deduct your contribution, earnings in a Traditional IRA grow on a tax-deferred basis.

Contributions to a Roth IRA are made with after-tax dollars and are not deductible, but all withdrawals are federal tax-free after the account has been open for at least five years, and you are 59½ or older.

You have until April 16, 2001 to



contribute to either a Traditional or Roth IRA for tax year 2000. It may also be a good idea to contribute to a 2001 IRA at the same time to start reaping the benefits of compounding interest and potential earnings sooner.

If you are leaving or have left a job with funds in a 401(k) or similar type of retirement plan, you may want to consider moving that money to what is called a Rollover IRA.

For more complete information about IRAs, including charges and expenses, please call TIAA-CREF at 1-800-842-2776 (weekdays, 8am—11pm ET or weekends, 9am—6pm ET) or visit www.tiaa-cref.org/iras on the Web for prospectuses for the CREF and TIAA Real Estate Account variable annuities. Read them carefully before investing. The CREF and TIAA Real Estate Account variable annuities are distributed by TIAA-CREF Individual and Institutional Services.