

September 6, 1963

Mrs. L. Zuber
Teachers Insurance and Annuity
Association of America
730 Third Avenue
New York 17, N. Y.

Dear Mrs. Zuber:

Prior to delivering the TIAA and CREF contracts No. A-195754-5 and No. P-114770-6 for Dr. Itil, I read the contract. I am unable to find the clause that would permit the repurchase of the annuity as described in the booklet "Planning and Retirement Program" on page 31-32. For this participant, the possibility of repurchase is essential since he is on leave from the University in Erlangen, Germany. In the event that he elects to remain in the United States, the TIAA policy will continue. In the event that he elects to return to Europe, we must be assured that this annuity can be repurchased within the stipulations on page 32.

I would appreciate a rider to this effect to be issued for both of these policies.

Sincerely yours,

Max Fink, M. D.
Director

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