



AIG Retirement Services

The University
of Akron
Plan Enhancements



The
University
of Akron

Agenda

- 1** Committee Decision

- 2** Plan design features

- 3** Investment options

- 4** Participant services

- 5** Managing your account

- 6** Questions and answers

Committee Decision

Background

The University of Akron has been evaluating the Alternative Retirement, 403(b), and 457(b) Retirement Plans

- The University of Akron is committed to providing the best benefit programs possible for employees. As such, the decision to provide this enhancement was made after an extensive review of the current providers and platforms. The new mutual fund plan investment platform offers you potentially lower fees, an enhanced lineup of investments, including target date funds.

Why AIG Retirement Services?

AIG Retirement Services is an industry leader* featuring:

- More than 60 years' experience
- Easy access to one-on-one personal counseling sessions from on-site financial advisors
- Array of investment options from top mutual fund companies
- Competitive fixed interest option
- Reduced administrative expenses
- State-of-the-art financial education, tools and calculators

* Source: LIMRA SRI Not-for-Profit Retirement Market Survey 03/31/2019. Based on total assets in a survey of 25 major companies.

Plan design features

Plan design features

Key plan details –

| Plan provisions | Plan highlights |
|------------------------|---|
| Eligibility | No change |
| Matching contributions | No Change |
| Vesting | No change |
| Investment options | Mutual fund platform |
| Loans | \$50 fee per loan and \$50 annual admin fee |

Plan design features

Transition dates

| Key dates | Transition events |
|---------------------|---|
| 4/4/2022 | Early election begins |
| 4/11 – 4/22/2022 | Virtual meetings |
| 5/5/22 | Black out period begins |
| 5/11/22 | Blackout period ends |
| 5/20/2022 | First bi-weekly contribution to new contracts |
| 5/31/2022 | First monthly contribution to new contracts |
| 6/30/2022 | Can change new allocations or transfer in existing account balances |

Plan design features

Quiet period – Begins 5/5/22 to 5/11/22

- During the quiet period, transactions will be limited to allow for reconciliation of accounts
 - Assets remain invested
 - No loan or hardship withdrawals
 - Limited access to your account

Important Dates

Contributions to all legacy providers will cease effective first pay period after 5/6/2022

- Existing balances with legacy providers will NOT move automatically. Participants may make that decision individually

Legacy Provider Account Balances

You may keep your funds in your current plan.

- These accounts may have higher fees
- You may transfer your current plan's assets into the new plan
- Legacy providers may/may not have surrender charges/fees to transfer your money
- Compare fixed account interest rates and restrictions on transfer

AIG Retirement Services Account Balances

Future contributions will continue and flow into the new mutual fund platform

- Contributions will be directed to like investment options based on your current annuity allocation if no election is made for new participants
- Current account balances will not be moved automatically
- You have the option to move to new plan at your discretion

Investment options

Investment options

Investments

- Target date funds – Tier 1
- 31 core mutual fund investment options - Tier 2
- Fixed-Interest Option*
- Schwab Personal Choice Retirement Account[®] (PCRA) – Tier 3

Investment values will fluctuate and there is no assurance that the objective of any fund will be achieved. Mutual fund shares are redeemable at the then-current net asset value, which may be more or less than their original cost.

Remember that investing involves risk, including the possible loss of principal.

*Policy Form series GFUA-398, a group fixed unallocated annuity issued by The Variable Annuity Life Insurance Company, Houston, Texas.

Investment options

31 Core Mutual Funds

| | |
|---|-------|
| Vanguard Total Intl Stock Index Admiral | VTIAX |
| ClearBridge International Growth IS | LMGPX |
| American Funds New World R6 | RNWX |
| Columbia Dividend Income Inst3 | CDDYX |
| Vanguard 500 Index Admiral | VFIAX |
| MFS Growth R6 | MFEKX |
| Allspring Special Mid Cap Value R6 | WFPRX |
| Vanguard Extended Market Index Admiral | VEXAX |
| MFS Mid Cap Growth R6 | OTCKX |
| Allspring Special Small Cap Value R6 | ESPRX |
| Federated Hermes Kaufmann Small Cap R6 | FKALX |
| Vanguard Real Estate Index Admiral | VGSLX |
| Calvert Balanced R6 | CBARX |
| Vanguard Federal Money Market Investor | VMFXX |
| PGIM Total Return Bond R6 | PTRQX |
| Vanguard Total Bond Market Index Adm | VBTLX |
| Vanguard Inflation-Protected Secs Adm | VAIPX |
| PGIM High Yield R6 | PHYQX |
| Fixed-Interest Option ¹ | N/A |

Generally, higher potential returns involve greater risk and short-term volatility. For example, small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments.

International and global funds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates.

High-yield bond funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions.

¹Policy Form GFUA-398, GFUA-12, GFUA-315 or GFA-504, a group fixed annuity issued by The Variable Annuity Life Insurance Company. Houston, TX

Investment options

Target Date Funds

| | |
|---|-------|
| TIAA-CREF Lifecycle Index Ret Inc Instl | TRILX |
| TIAA-CREF Lifecycle Index 2010 Instl | TLTIX |
| TIAA-CREF Lifecycle Index 2015 Instl | TLFIX |
| TIAA-CREF Lifecycle Index 2020 Instl | TLWIX |
| TIAA-CREF Lifecycle Index 2025 Instl | TLQIX |
| TIAA-CREF Lifecycle Index 2030 Instl | TLHIX |
| TIAA-CREF Lifecycle Index 2035 Instl | TLYIX |
| TIAA-CREF Lifecycle Index 2040 Instl | TLZIX |
| TIAA-CREF Lifecycle Index 2045 Instl | TLXIX |
| TIAA-CREF Lifecycle Index 2050 Instl | TLLIX |
| TIAA-CREF Lifecycle Index 2055 Instl | TTIIX |
| TIAA-CREF Lifecycle Index 2060 Instl | TVIIX |
| TIAA-CREF Lifecycle Index 2065 Instl | TRILX |

- The principal value of an investment in a target date fund is not guaranteed at any time including at or after the target maturity date. The target date is the approximate date when investors plan to start withdrawing their money. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date.

Investment options

Fixed-Interest Option

- The current rate 1.85%%
- Contract minimum guarantee rate: 1.00%

*Enhanced rate

The Fixed-Interest Option from VALIC is a group fixed unallocated annuity. It features interest rate guarantees that include: (i) a lifetime minimum interest rate set at the time the contract is issued; (ii) an annual crediting rate set at the beginning of each calendar year; and (iii) in the company's discretion, a current crediting rate, declared no more frequently than every 90 days, and equal to or greater than the annual crediting rate. Each of these interest rates is credited on a daily basis at an annual effective rate. The product currently credits interest under a portfolio interest crediting method in which all deposits receive the same crediting rate regardless of date of deposit.

Policy Form GFUA-504, a group fixed unallocated annuity, issued by The Variable Annuity Life Insurance Company, Houston, Texas.

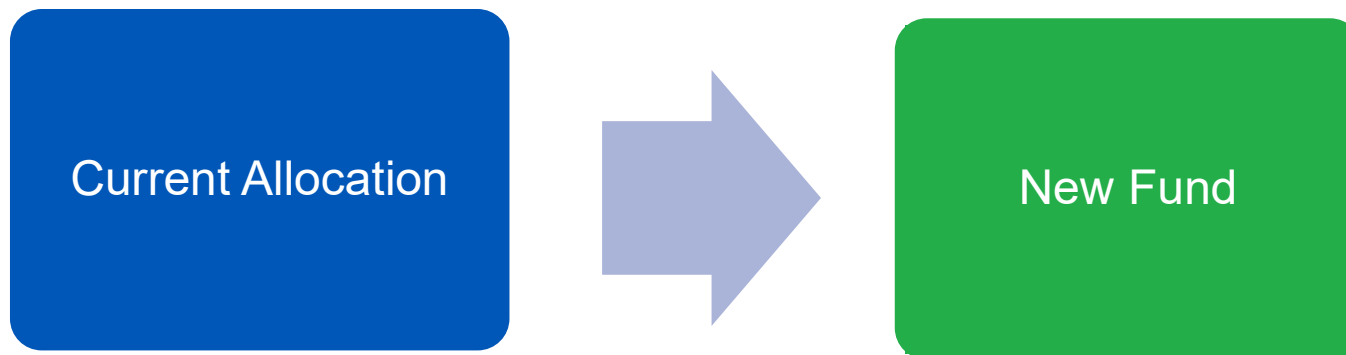
Policies and practices for prospectively determining current crediting rates are subject to change, but remain subject to the applicable lifetime guaranteed rate(s).

All guarantees are backed by the claims-paying ability of The Variable Annuity Life Insurance Company.

Investment options

Mapping

Mapping is a method of establishing a new mix of like investment options based on your current annuity allocations. No action is required from you.



Investment options

How was the fund transfer “mapping” determined?

The mapping was determined by comparing the investment strategies and goals of each annuity platform investment option and matching it with a new fund that offers a similar investment strategy and goal.

Participant services

Participant services

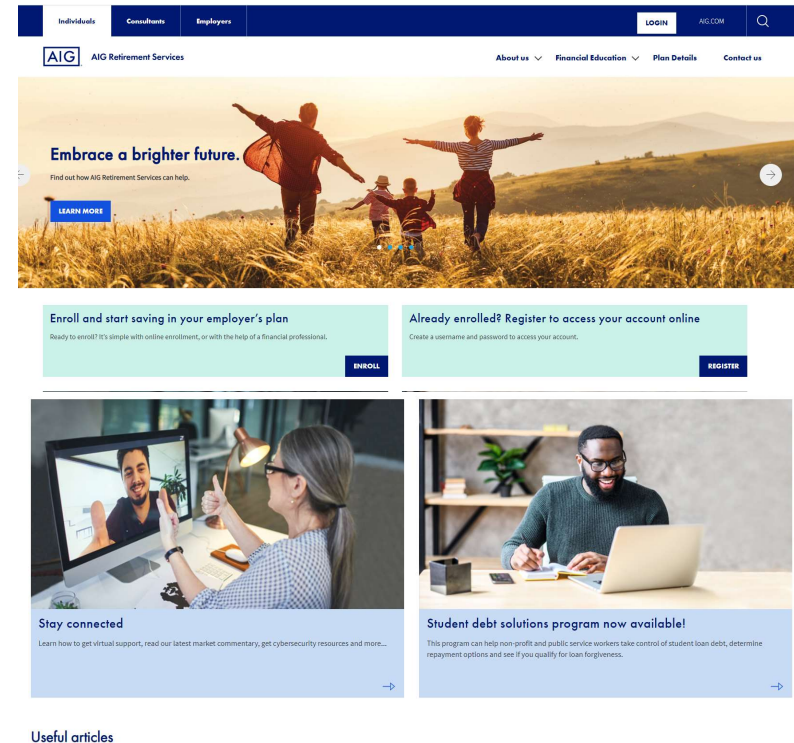
On-site financial professional

- Offering individual financial planning
 - Retirement income planning
 - Risk management
 - Cash flow and budgeting
 - Estate planning
- Annual review to make sure your plan stays on track
- Educational seminars and enrollment sessions

Participant services

aig.com/RetirementServices

- Responsive design (mobile phone, tablet, laptop)
- Participant workspace highlighting plan information
- Reminder bar to help you take advantage of plan
- FutureFIT[®] calculator designed around future monthly income
- Educational content geared toward your interest
- Smart technology to help you stay on track
- Easy online enrollment process



The screenshot displays the AIG Retirement Services website homepage. At the top, there is a navigation bar with links for 'Individuals', 'Consultants', and 'Employers', along with 'LOGIN' and 'AIG.COM' buttons. Below the navigation bar, the main header features the AIG logo and 'AIG Retirement Services' text, with additional links for 'About us', 'Financial Education', 'Plan Details', and 'Contact us'. The central hero section shows a family of four walking through a field of tall grass at sunset, with the headline 'Embrace a brighter future.' and a 'LEARN MORE' button. Below this, there are two call-to-action boxes: 'Enroll and start saving in your employer's plan' with an 'ENROLL' button, and 'Already enrolled? Register to access your account online' with a 'REGISTER' button. The lower section contains two article teasers: 'Stay connected' and 'Student debt solutions program now available!'. The text 'Useful articles' is visible at the bottom left of the article section.

Participant services

Enrollment Codes -

-OHARP 001
17016001

-403(b) TSA 002
17016002
17016202 (Roth only)

-457(b) QDCF 004
17016003
17016303 (Roth only)

The screenshot shows the AIG Retirement Services website. The top navigation bar includes links for 'Individuals', 'Consultants', and 'Employers', along with 'LOGIN' and 'AIG.COM'. Below the navigation is the AIG logo and 'AIG Retirement Services' text. A main banner features a family walking in a field with the headline 'Embrace a brighter future.' and a 'LEARN MORE' button. Below the banner are two teal boxes: 'Enroll and start saving in your employer's plan' with an 'ENROLL' button, and 'Already enrolled? Register to access your account online' with a 'REGISTER' button. At the bottom, there are two blue boxes: 'Stay connected' with a right arrow, and 'Student debt solutions program now available!' with a right arrow.

Useful articles

Managing your account

Managing your account

Three convenient ways

- aig.com/RetirementServices
 - Secure account access 24/7
 - Request forms, view statements and account history
 - Make transactions (contribution changes, asset allocation, etc.)
- **ALG Retirement Services Client Care Center**
 - Call toll-free: 1-888-448-2542
 - Mon. – Fri. between 8 a.m. – 9 p.m. ET
 - Account-specific participant services
 - Spanish-speaking Customer Service Representatives
- **Financial Professional**
 - Personal counseling sessions
 - Educational financial seminars
 - Computer-aided retirement planning tools
 - Comprehensive financial planning

Guided Portfolio Services[®] (GPS)

GPS is a comprehensive managed account program, powered by Morningstar, focused on helping you save and invest to meet your retirement income goals. GPS offers two approaches to help you achieve your retirement goals. One approach is for do-it-yourselfers. The other is for those who prefer to have someone else do it for them. Both approaches deliver objective advice from independent financial expert Morningstar Investment Management LLC, including how much to save, which investments to choose and how much to invest in each. GPS is an optional service offered through VALIC Financial Advisors, Inc. (VFA) and is available for an additional fee. For more information, contact your local financial professional.

Managing your account

Financial Professional contact information

James Musengo, CFP®

VALIC Financial Advisors, Inc.

Tel 216 643 6340 | Cell 330 221 1899 | Fax 216 777 1171
james.musengo@aig.com

Andrew Bragg

VALIC Financial Advisors, Inc.

Tel 614 436 4551 | Cell 614 448 6015 | Fax 614 961 4254
Andrew.Bragg@aig.com

Scan to schedule an appointment



Questions and answers

This information is general in nature, may be subject to change and does not constitute legal, tax or accounting advice from any company, its employees, financial professionals or other representatives. Applicable laws and regulations are complex and subject to change. Any tax statements in this material are not intended to suggest the avoidance of U.S. federal, state or local tax penalties. For advice concerning your individual circumstances, consult your professional attorney, tax advisor or accountant.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. (VFA), member FINRA, SIPC and an SEC-registered investment adviser.

Annuities are issued by The Variable Annuity Life Insurance Company (VALIC), Houston, TX. Variable annuities are distributed by its affiliate, AIG Capital Services, Inc. (ACS), member FINRA.

AIG Retirement Services represents AIG member companies — The Variable Annuity Life Insurance Company (VALIC) and its subsidiaries, VALIC Financial Advisors, Inc. (VFA) and VALIC Retirement Services Company (VRSCO). All are members of American International Group, Inc. (AIG).



© American International Group, Inc. All rights reserved.
aig.com/RetirementServices

VC 30273 (10/2019) J362603 EE





AIG Retirement Services

The University
of Akron
New plan enhancements



Thank you!

