



Youngstown State University Plan Enhancements

AIG Retirement Services Transition Guide

Alternative Retirement Plan
403(b) Retirement Plan
457(b) Retirement Plan

AIG Retirement Services

The following questions and answers are offered to help you understand the upcoming changes to the Youngstown State University Retirement Plans.

What is changing for existing AIG Retirement Services (formerly known as VALIC) participants?

Effective July 1, 2020, the Youngstown State University Retirement Plans (the Plans) will transition to a new mutual fund platform. AIG Retirement Services (AIGRS) is one of four selected retirement plan service providers for the Plans.

Starting May 4, 2020, all current AIG Retirement Services plan participants will be able to establish a new mutual fund platform account and select investment allocations for future contributions by going to the AIG Retirement Services website at aig.com/RetirementServices. If you have not already registered for the site, you may either register now and gain access to your account, or contact the Client Care Center at 1-800-448-2542 for more information or to be put in touch with your local advisor.

Participants who do **not** act prior to June 14, 2020 at 5:00 PM ET will have their existing annuity account allocations mapped to similar mutual fund account allocations for future contributions.

We strongly encourage all participants to take the time to review their current allocations related to your retirement planning objectives and goals.

Why is this change being made?

Youngstown State University 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. The new mutual fund platform offers you potentially lower fees and an enhanced lineup of investments, including target date funds.

Who is AIG Retirement Services and experience within the higher-education marketplace?

AIG Retirement Services is an experienced and well-established leader in the higher-education retirement plan services marketplace, with more than 60 years' experience helping people prepare for a secure retirement. AIG Retirement Services has also been a Youngstown State University trusted retirement plan service provider since 1974. Employees and participants will have access to a wide range of educational services, including but not limited to:

- Easy access to one-on-one personal counseling with a dedicated and experienced advisor team
- Online retirement planning experience tailored to you and your goals
- Robust education programs to help you become retirement ready
- Access to an array of well-known mutual fund companies
- 24/7 access to account information and transactions by phone, online and via mobile devices.

What do the retirement plan enhancements offer to Youngstown State University employees and plan participants?

A history of support and best practice evolution:

- New mutual fund investment platform options, as selected by Youngstown State University
- Overall lower plan administration fees
- Personalized planning support through local on-site advisors, online resources, and by phone through our Retirement Education Center and Client Call Center; at no additional cost to participants
- Choice of a hands-off approach to investing where you can manage your investment decisions, or you can enlist the support of our on-site advisor, or you can invest in the appropriate target maturity fund based on your projected retirement date.

How do I establish a new mutual fund account with AIG Retirement Services?

Current AIG Retirement Services Plan Participants: If you are currently participating in the Plan and have an annuity account, effective May 4, 2020, you may go online and establish your new mutual fund account. If you do not setup your new mutual fund account allocation prior to June 14, 2020 at 5:00 PM ET, we will use your current annuity allocations to establish the new mutual fund allocation for contributions made to the plans after July 1, 2020.

New Participants Selecting AIG Retirement Services: If you are not currently participating in the Plans with AIG Retirement Services, you can enroll online, by phone or by contacting your financial advisor team. You will also need to establish a new online Salary Reduction Agreement (SRA), enter your salary deferral amount and select AIG Retirement Services as your provider. Please access the Youngstown State University Retirement Manager portal to establish a new SRA: [My Retirement Manager](#) or (<https://www.myretirementmanager.com/myrm/login/login.aspx?YSU>)

Enrollment Access for existing and new AIG Retirement Services participants (*enrollment codes listed below)

To enroll online:

- Visit: aig.com/RetirementServices

To enroll by phone:

- Call 1-888-569-7055 to reach an Enrollment Specialist

To enroll through your local advisor:

- Tom Baringer
Thomas.Baringer@aig.com
Cell: 330-717-6428
- Bryan Russell
Bryan.Russell@aig.com
Cell: 330.717.3680

**Please utilize the below referenced enrollment codes to enroll in one or more of the YSU Retirement Plans:*

YSU Retirement Plan Enrollment Codes		
Plan	Semi-Monthly Pay	Bi-Weekly Pay
ARP Plan	17009241	17009261
403(b) Plan	17009242	17009262
457(b) Plan	17009243	17009263

When will payroll contributions begin on the new AIG Retirement Services mutual fund platform?

- If you are an existing AIG Retirement Services annuity participant, your final contributions to the annuity platform will be for payroll dates June 30, 2020 or earlier.
- Your first contribution to AIG Retirement Services mutual fund accounts will be the first pay period following July 1, 2020.

What happens to my current annuity account?

Your current annuity accounts will remain unchanged until you take action to transfer assets. You may continue to change your annuity account(s) investment allocations at any time and are encouraged to review your current allocations prior to the quiet period starting on June 24, 2020, at 5:00 PM ET. It is very important that you review and consider the appropriateness of your current investments as well select your new mutual fund allocations, prior to the end of the mutual fund early enrollment window (June 14, 2020, at 5:00 PM ET). You may leave your existing annuity account as is or you may transfer your annuity account assets to your new mutual fund account at any time after July 1, 2020 by completing an Asset Conversion Form as referenced in the next section.

How do I transfer my annuity account balance to the mutual fund platform?

If you would like to transfer your account to the new mutual fund platform, you will need to complete an "Asset Conversion" form. For assistance in obtaining and completing an asset conversion form (VL 23657) please contact your assigned advisor, local advisor, Tom Baringer or Bryan Russell, or the Client Care Center at 1-800-448-2542.

Once completed, the annuity accounts will transition to the mutual fund platform based the enclosed mapping schedule. Mapping is the transfer of each of the existing investment options to a similar option available in the new fund lineup. The objective of the mapping process is to identify investment options under the new mutual fund platform that have similar risk and potential reward characteristics as the current annuity options.

Funds for the new mutual fund lineup were selected with the following in mind: investment style, risk profile, sector holdings, asset class and long-term performance potential. The enclosed mapping schedule illustrates how each investment option within the current annuity platform will be mapped to the new mutual fund platform if you elect to convert your existing annuity accounts.

What is the quiet period?

The quiet period is a time during which you will be unable to access your account. This is the time when your existing accounts will become temporarily unavailable while we create mutual fund accounts based on the indicative data from existing annuity accounts. You cannot make any transactions during this time.

You will be able to make transactions after the quiet period ends.

- The quiet period begins at 5:00 PM ET on June 24, 2020.
Transactions will be accepted and processed until this time.
- The quiet period ends no later than 8:00 AM ET on July 1, 2020.

Today may be a good time to consider the appropriateness of your current investments. You can change your account and contribution allocations during the mutual fund enrollment period (May 4, 2020 -June 14, 2020) or when the transition is complete with AIG Retirement Services.

How can I access my account with AIG Retirement Services after the quiet period ends?

After the quiet period ends, you can access your account 24 hours a day, seven days a week by logging on to aig.com/RetirementServices, or by calling 1-800-448-2542 for your account details. This toll-free number can also connect you with a Customer Service Representative available Monday through Friday from 8:00 AM to 9:00 PM ET. You can also contact your financial advisor. Finally, you can use AIG Retirement Services Mobile Access at my.valic.com/mobility or download the AIG Retirement Services Smartphone App for account access at your fingertips.

Do I need to complete a new Beneficiary Designation?

In an effort to ensure that updated beneficiary information is on file, we request you complete an electronic Beneficiary Designation election online, or print the Beneficiary Designation Form on aig.com/RetirementServices, or call the Client Care Center (1-800.448-2542) to request the form. The Beneficiary Designation Form can be returned to your financial advisor or directly to AIG Retirement Services to the address or fax number listed on the form. Once completed, this beneficiary election will supersede the current election on file.

How often can I make changes to my account?

You may make changes to your investment options as often as you like in advance of the closing of the enrollment period (June 14, 2020), or following the end of quiet period (July 1, 2020). To make these changes, you can log in to your account online at aig.com/RetirementServices, by phone at 1-800-448-2542 or contact your financial advisor.

What investment options will be available with AIG Retirement Services?

The investment lineup features:

- Tier 1: Target Date Funds
- Tier 2: Core Fund Lineup-Access to both passively and actively managed investment options across major asset classes and investment categories including a fixed account option
- Tier 3: Self-Directed Brokerage Account-Schwab Personal Choice Retirement Account (PCRA)

To review the new investment platform and mapping strategy for annuity account asset conversions, please see the enclosed performance and mapping schedule. You can access additional information, including quarterly fund performance, about each available investment option on aig.com/RetirementServices after the quiet period. Remember that investing involves risk, including possible loss of principal.

How was the fund transfer “mapping” determined?

The mapping was determined by comparing the investment strategies and goals of each discontinued fund, and matching it with a new fund that offers a similar investment strategy and goal. Certain annuity funds will transfer to an age appropriate target date fund. Please see the attached fund mapping schedule for more information.

Are loans available under the Plan(s)?

Loans are permitted from the 457(b) and 403(b) plans respectively. You may have three active loans at any given time per the plan documents and respective loan policies. For participants with an existing loan, a second loan can only be issued for purpose of a purchase of a principal residence. A one-time fee of \$50 will be charged as an initial setup cost with a \$50 annual fee assessed for administration of each loan. Repayments are made by Automated Clearing House (ACH) debit agreement from your personal checking or savings account. At the time you request a loan, you will also be asked to complete an ACH debit agreement. AIG Retirement Services is waiving Coronavirus loan origination fees.

What happens to my annuity account if I currently have a loan outstanding?

All available annuity account balances, except outstanding loan balances, will be available to transfer to the mutual fund-based program. Outstanding annuity loans will not be transferred to the mutual fund-based program. Your annuity loan repayments will continue to be paid via ACH or coupon under the annuity program. Once annuity loans are paid in full, you will need to submit an Asset Conversion Form if you choose to transfer the remaining loan payments received by the annuity account to the mutual fund-based program.

Can I transfer funds from another provider or rollover plan assets with another employer?

Yes, you may transfer funds from another provider, subject to the conditions of your current investment arrangement. Additionally, you may also be able to roll over funds from another employer 401(k), 403(b), IRA and other similar qualified plans. It is important to review plan and product features prior to requesting an in-plan transfer of funds. Please contact your financial advisor to conduct a rollover/transfer analysis for more information related to potential fees and expenses.

Informational Conversations and Contact Information

In partnership with Youngstown State University, AIG Retirement Services is pleased to offer individual information and planning sessions.

Plan Enhancement Sessions:

Individual, virtual plan enhancement information sessions will be available after the group meeting on the following dates:

- May 13, 2020: 8:00 AM ET to 5:00 PM ET
- May 14, 2020: 8:00 AM ET to 5:00 PM ET

To schedule your 15-minute session, please visit: <https://my.valic.com/SeminarRegistration/Index.aspx> and enter code: 6044YOU11AF.

Personal Planning and Decision Sessions:

Individual, participant enhancement decision sessions will be held virtually during the following dates:

- | | |
|--|---|
| ▪ June 1, 2020: 8:00 AM ET to 5:00 PM ET | ▪ June 8, 2020: 8:00 AM ET to 5:00 PM ET |
| ▪ June 3, 2020: 8:00 AM ET to 5:00 PM ET | ▪ June 10, 2020: 8:00 AM ET to 5:00 PM ET |
| ▪ June 4, 2020: 8:00 AM ET to 5:00 PM ET | ▪ June 11, 2020: 8:00 AM ET to 5:00 PM ET |

To schedule your 45-minute session, please go to: <https://my.valic.com/SeminarRegistration/Index.aspx> and enter code: 6044YOU11AF.

You may also contact your assigned advisor, as referenced online or on your quarterly statement; or contact your local financial advisors (Tom Baringer at 330-717-6428 or Bryan Russell at 330-717-3680).

What types of financial planning services are available?

At no additional cost to you, AIG Retirement Services provides a broad range of on-site, individual financial planning services, which include helping you to:

- Create a formal financial plan
- Estimate your retirement needs
- Determine your savings rate
- Plan for how long you want to work
- Diversify your assets
- Monitor and Manage your portfolio

Financial planning offered through VALIC Financial Advisors, Inc. (VFA)

How often will I receive an account statement?

AIG Retirement Services mails account statements to your address on record no later than 10 business days after the end of each calendar quarter. These account statements include helpful information about your account balance, your investment elections and transaction history for all your accounts with AIG Retirement Services. Account statements can also be accessed online at aig.com/RetirementServices.

These Questions & Answers are intended to provide you with general information on the benefits offered by The University of Toledo. Every effort has been made to provide an accurate summary of such benefits. However, if there is a conflict between the material in this document and the actual Plan documents, the terms of the Plan document will control. Notwithstanding anything to the contrary contained in this document, The University of Toledo reserves the right to amend, modify or terminate any benefit at any time.

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. This and other important information is contained in the prospectus, which can be obtained from your financial professional or at aig.com/RetirementServices. You can also request a copy by calling 1-800-428-2542. Read the prospectuses carefully before investing.

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).

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VC 30271 (10/2019) J362403EE

