Fairfax County PUBLIC SCHOOLS
ENGAGE • INSPIRE • THRIVE

corebridge financial

Take action on your retirement plan

Plan Highlights

Your Fairfax County Public Schools 403(b) Retirement Savings Plan affords you an opportunity to help accumulate money for the retirement you envision. You contribute pretax dollars automatically by convenient payroll reduction, which might lower current income taxes. Your account benefits from the opportunity for tax-advantaged growth.

This is not your plan document. The administration of each plan is governed by the actual plan document. If discrepancies arise between this brochure and the plan document, the plan document will govern.

Eligibility

You are immediately eligible to begin contributing to the plan.

Enrolling is easy! Here's how ...

You may enroll in your retirement plan in the following ways:

- Online at **fcps.corebridgefinancial.com**
- Download the Corebridge mobile app.
- Contact our Enrollment Center at 1.888.569.7055.
- Contact your financial professional.

No matter where you enroll, it's easy to determine your contribution amount, investment approach and securely set up your online account.

Your contributions (subject to plan terms)

Generally, you may contribute as much as 100% of your annual includible compensation up to the annual contribution limits set by the Internal Revenue Service.

Visit **corebridgefinancial.com/rs/contributionlimits** to see the maximum amount you can contribute to your retirement plan(s).

Catch-up contributions

You may be able to contribute additional funds if you are age 50 or older.

Visit **corebridgefinancial.com/rs/contributionlimits** to see the maximum amount you can contribute to your retirement plan(s).

Stop/change contributions

You may change your contribution amount or discontinue contributing to your plan at any time and resume contributing again later, subject to plan provisions and any administrative requirements. In the meantime, your account will continue to grow on a tax-deferred basis.

Vesting

You are always 100% vested in your own contributions.

Account consolidation

You might be able to transfer your vested retirement account balance from a previous employer's plan to your Fairfax County Public Schools retirement plan. This can be an excellent way to simplify your financial profile and to ensure overall investments are suitably diversified and consistent with your investment preferences. However, before moving funds, check with your other provider to determine if your account has any restrictions, imposes a withdrawal penalty, provides favorable terms, or includes additional features.

Withdrawal restrictions

Your plan was established to encourage long-term savings, so withdrawals prior to age 59½ may be subject to federal restrictions and a 10% federal early withdrawal tax penalty.

Generally, depending on plan provisions, you may withdraw your vested account balance if you meet one of the following requirements:

- Reaching age 59½
- Retirement or severance from employment
- Your death or total disability
- Hardship

The following are events upon which you may withdraw vested amounts without incurring a 10% federal early withdrawal tax penalty:

- Reaching age 59½
- Severance from employment on or after age 55
- Your death or total disability
- Taking substantially equal payments for a period of five years or reaching age 59½, whichever is later

In addition, you must begin taking distributions once you reach age 73 (age 72 if born after June 30, 1949 and before January 1, 1951 & age 70½ if born before July 1, 1949) or you retire, whichever is later.

Distribution options

Depending on plan provisions, your withdrawal options include:

- Transferring your vested account balance to another tax-advantaged plan that accepts transfers of rollovers
- Electing systematic or partial withdrawals
- Taking a lump-sum distribution
- Choosing one of the many annuity options available
- Deferring distributions until the later of age 73 (age 72 if born after June 30, 1949 and before January 1, 1951 & age 70½ if born before July 1, 1949) or severance of employment, and allowing your account to continue to grow on a tax-deferred basis

Generally, income taxes must be paid on all amounts you withdraw from your plan. Consult your financial professional for more specific information.

Account statement / Go paperless

Corebridge sends all participants a comprehensive account statement at least annually. This account statement documents all activity for the preceding period, including total contributions and transfers among investment options.

You can choose to "go paperless" if you wish. Receive secure, paperless, electronic notification when your retirement account statements, transaction confirmations and certain regulatory documents are available online through our secure connection Personal***Deliver-e***® Managing these items electronically is faster and more secure than paper mail. Simply log in to your account at **fcps.corebridgefinancial.com** to sign up for this free service.

Account access

Once enrolled, you can access account information 24 hours a day, seven days a week:

Online — **fcps.corebridgefinancial.com**

By phone — 1.800.448.2542

Access account information on your mobile device.

- Corebridge Mobile for iPad®, iPhone® or Android™-based phones

fcps.corebridgefinancial.com 1.800.448.2542

We're here to help you take action

Important considerations before deciding to move funds either into or out of a Corebridge retirement services account
There are many things to consider. For starters, you will want to carefully review and compare your existing account and the new account, including: fees and charges; guarantees and benefits; and, any limitations under either of the accounts. Also, you will want to know whether a surrender of your current account could result in charges. Your financial professional can help you review these and other important considerations.

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. Read the fund prospectuses carefully before investing. The fund prospectuses contain important information, which can be obtained from your financial professional at corebridgefinancial.com/retirementservices or by calling 1.800.428.2542 and following the prompts.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice consult the appropriate professional.

Annuities are issued by **The Variable Annuity Life Insurance Company**, Houston, TX. Variable annuities are distributed by AIG Capital Services, Inc., member FINRA.

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

VALIC Retirement Services Company provides retirement plan recordkeeping and related services and is the transfer agent for certain affiliated variable investment options.

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