



Annual Notice Overview

The Department of Labor (DOL) regulation requires employers to provide retirement plan participants and eligible employees with an annual disclosure that includes general plan information, investment information, and a summary of fees and expenses. In order to comply with the regulation, we are providing you with the applicable disclosure(s). Below is an overview of disclosure(s) that you may receive as a participant in the plan.



Annual fee disclosure notice

The regulation is a part of the DOL's ongoing effort to improve clarity with respect to fees and expenses incurred by employee benefit plans. In general, the regulation requires detailed disclosures as well as regular updates on actual expenses to participants in employee benefit plans that provide participants with investment discretion, and requires disclosures related to the plan itself and disclosures related to investment options within the plan. To meet these requirements, enclosed is your annual disclosure notice.



Annual automatic contribution arrangement

Under the automatic enrollment provisions of the plan, the employer may automatically enroll eligible employees in a participant directed plan and deduct elective deferrals from employees' pay, if employees are provided with proper notice and make no affirmative election to participate or not participate in the plan.



Default investment notice

You may invest your account(s) in any of the investment choices offered under the plan. If you do not make an election as to how you should invest your contributions, then the plan will invest your contributions in the "default" investments as outlined in the notice.



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Notice of universal availability

This notice describes your right to make salary deferrals (if you are eligible for the plan), the procedures for electing to make salary deferrals reduction contributions and the tax advantages of making contributions to the plan.



415 required contribution aggregation notice

This notice provides information on how to determine if you are in control of another company and therefore must aggregate salary deferrals and other amounts contributed to the plan and other “qualified retirement plans” to determine whether they are within the maximum annual contribution limits.



Summary annual report

The Summary Annual Report is a financial statement that gets distributed to participants for the proceeding plan year.



Summary plan description

The Summary Plan Description is designed to help you understand the retirement benefits provided under the plan and your rights and obligations with respect to the plan.

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.

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