

Golf Retirement Plus Overview

What is Golf Retirement Plus?

Golf Retirement Plus (GRP) is a way to help you save for your retirement and make your financial future more secure. GRP is funded through Portfolio Director[®] Fixed and Variable Annuity issued by The Variable Annuity Life Insurance Company (VALIC), Houston, TX, a nonqualified annuity that offers you the potential for tax-deferred earnings and a steady flow of income after you retire.

A nonqualified annuity is funded with after-tax dollars. When you take money out, only the earnings are taxable as ordinary income. Advantages to a nonqualified annuity:

- An additional income stream when you retire
- Longer age limits on contributions
- No Required Minimum Distributions at age 73 (age 72 if you were born after June 30, 1949 and before January 1, 1951 & age 70½ if you were born before July 1, 1949)

Investment flexibility

All contributions to your GRP Program will be invested in the Portfolio Director Fixed and Variable Annuity. You can invest in one or a mix of up to 20 options at a time. And with Portfolio Director, you have the freedom to transfer money among the variable and fixed options without charges or tax consequences, subject to certain limitations as detailed in the prospectus. Fixed options can restrict when and how much you can transfer to other investments. Remember that annuities are long-term investments, and the value of the variable options you choose will fluctuate so that your investment values might be worth more or less than the original cost. Bear in mind that investing involves risk, including the possible loss of principal.

Features and benefits:

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| <ul style="list-style-type: none"> • Choose up to 20 options from a pool of 23 fixed and variable investment options. These options are managed by well-known investment managers, and span major asset categories and classes. • No initial sales charge. • Easy access to your account. <ul style="list-style-type: none"> – pga.corebridgefinancial.com – 1.833.PGA.PLUS (1.833.742.7587) • No-cost withdrawals or surrenders. | <ul style="list-style-type: none"> • Upon withdrawal, income taxes must be paid on the earnings in the account. In addition, a 10% federal early withdrawal tax penalty may apply if you are under the age of 59½. • Multiple income options at retirement. • Separate Account fees (0.60%) and Fund Annual Expenses apply depending on your contract and the variable option selected. The total current Annual Net Fund Expense is 0.18% to 0.96%. The current Annual Net Fund Expense is the current annual total fund expense less expense waivers or reimbursements. Fees are subject to change. • Your GRP account will stay with you if you change employers or move. You own and control your account. |
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How to fund your Golf Retirement Plus account

We all want a future that's worth looking forward to. Isn't it time you created a game plan for your retirement?

Golf Retirement Plus (GRP) offers you an opportunity to accumulate money toward your retirement. Contributions are invested into the Portfolio Director Fixed and Variable Annuity (Group NQDA) issued by The Variable Annuity Life Insurance Company (VALIC).

GRP allows you to fund your account in a variety of ways:

- **Sponsor Program Contributions** - Sponsor program incentives are designed as a royalty paid by over 30 participating sponsors to help fund GRP accounts for PGA Professionals. Contributions are often a percentage of the wholesale amount of each purchase by the PGA Professional. An Annual Facility Authorization Agreement must be completed in order for the funds to be deposited into the GRP account.
- **Personal Contributions through Systematic Investments** - Consistency is important to building your retirement savings. GRP allows you to invest a set amount at regular intervals, called systematic investing. You also have the flexibility to select periodic investments, which can be contributed directly from your bank account through direct deposit.
- **Employer Contributions** - Your employer may also contribute on an after-tax basis to your GRP account. This contribution may be in the form of a periodic bonus, or a percentage of your salary. Unlike traditional 401(k) plans, GRP is not subject to ERISA regulations.

Everyone is unique and has their own game plan for how they save for retirement. What works for one individual may be very different for another. What's important is taking advantage of GRP and building your retirement savings.



Protection for your family.

In the event of your death prior to annuitization, your Portfolio Director contract provides for a death benefit. Whether you contribute to fixed or variable investment options, your contract guarantees that your beneficiary will never receive less than the amount contributed, provided no withdrawals have been made from the account. Withdrawals will reduce the death benefit. All guarantees are backed by the claims-paying ability of The Variable Annuity Life Insurance Company. See the prospectus for details.

How to talk to your employer about Golf Retirement Plus

A win-win for employers and employees

You may have questions for your employer and your employer may have questions for you. We encourage you to use the following examples to help the discussion.

I can't earn partner contributions because I don't own the golf shop, I am a contract employee, or my employer doesn't want to participate in GRP. There is no reason to open a GRP account.

Even though you don't own the shop, there are still ways to receive a share of the contributions without impacting the shop because most of the GRP Partners offer royalties above and beyond any discount that would be applied to the golf facilities invoice. Keep in mind, partner contributions are only one way to invest money into a GRP account. Contact your GRP Specialist; we will be happy to help you with your questions and concerns.

There is no benefit to me or my facility.

Allowing PGA Professional employees to participate in the partner programs is a great way to attract, reward and retain employees, especially if no alternate retirement program is offered.

Offering a retirement program costs money.

Where can I find the money in the budget?

There are no administrative, legal or tax costs to an employer whose employees participate in the GRP partner program. Should the employer contribute to an employee's GRP account, it is the employer's responsibility to take out the appropriate taxes.

Offering a retirement program is complicated - where can I find the time?

The only requirement is to sign an Annual Facility Authorization Agreement. There are no 1099s to generate, no other paperwork to process, no investment decisions to make, and no ERISA concerns. In addition, your employer has full access to GRP Specialists, who are happy to assist with their questions.

Won't I feel like I need to purchase from the GRP Partners and that will influence my buying decisions and affect my bottom line?

You are likely doing business with many of the partners already – they are leaders in the industry. Reassure your employer that all facility and/or shop purchases are and will be made after considering all options and choosing the best fit for your facility or shop. Your employer makes the final decision which sponsors you may participate with and which provide the best benefits for the facility.

I don't want to lose the off-invoice discounts and free products we receive from those partners.

Most partners offer GRP incentives above and beyond any discounts and free products. Your employer has full control over which sponsors you are allowed to partner with. Contact your Golf Retirement Plus Specialist to discuss the various programs. We are experienced in meeting the account needs of the employer and employee.

Have questions? We have answers

Who is eligible for Golf Retirement Plus (GRP)?

You are immediately eligible to enroll and participate in the plan if you are a PGA Professional in good standing. The GRP program is not currently offered to those Members working outside the U.S., including those members working in U.S. territories such as Puerto Rico, Guam and the Virgin Islands.

Is there a limit on my contributions?

Because you pay current income taxes on the money you contribute, there is no annual limit on the amount you contribute to your annuity account.

How do I enroll in GRP?

Contact a GRP Specialist at 1.833.PGA.PLUS (1.833.742.7587). The GRP Specialist will complete the enrollment with you over the phone; it only takes about 10 minutes! At that time, the GRP Specialist will assist you with additional form requirements, explain sponsor enrollments, and assist you with structuring your account to meet your needs, as well as the needs of the facility.

What forms are required annually?

Facility Authorization Agreement – This form allows the PGA to deposit partner contributions into your GRP account; contributions are made at the end of each quarter. This form must be signed by the PGA Professional and the employer.

Incentive Allocation Agreement – This form is only required if the professional will be sharing any portion

of his/her contributions with another PGA Professional at the same facility. The form must be completed and signed by all parties.

How do I receive account statements?

Corebridge Financial sends all active participants a comprehensive account statement every calendar quarter. This account statement documents all activity for the preceding period and also documents all incentives earned from GRP partners during the quarter. Your statement may indicate “Pending Contributions”; please contact your GRP Specialist if you have pending contributions on your account.

Once I am enrolled, how do I get account access?

Once you are enrolled, you can access your account information and perform certain transactions, 24 hours a day, seven days a week from anywhere at any time:

- Online at pga.corebridgefinancial.com
- 1.833.PGA.PLUS (1.833.742.7587)
- The website includes access to fund performance, prospectuses, financial planning tools and more

How do I make withdrawals from my account?

Professionals may withdraw funds from their accounts at any time. Withdrawals prior to attainment of age 59½ may be subject to a 10% federal early withdrawal tax penalty. For assistance, please visit pga.corebridgefinancial.com, or contact a GRP Specialist at 1.833.PGA.PLUS (1.833.742.7587).

Golf Retirement Plus



Partner programs

As a PGA Professional, the following partner programs are available to you and your facility. Partner program royalties may be deposited on a quarterly, biannual or annual basis.



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How to enroll

To enroll in the plan and open an annuity account, follow these steps:

1. Contact a GRP Specialist by calling 1.833.PGA.PLUS (1.833.742.7587) or by emailing GRP@corebridgefinancial.com.
2. The GRP Specialist will complete the enrollment with you and will explain how to take full advantage of the program for your specific situation.
3. Complete all related paperwork for your sponsor company participation. Forms are available for download at www.pga.org or pga.corebridgefinancial.com.

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 prospectuses or, if available, the summary prospectus carefully before investing. The Separate Account and underlying fund prospectuses contain important information, which can be obtained from your financial professional or by visiting pga.corebridgefinancial.com and clicking on Documents & Forms (ePrint) on the bottom left of the screen. Enter your Group ID number in the Login field and click Continue. Click on Funds on right side of screen, and the funds available for your plan will be displayed. You can also request a copy by calling 1.800.428.2542. Policy Form series UITG-194 and UITG-194P.



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We're here to help you take action pga.corebridgefinancial.com 1.833.742.7587

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Retirement plans and accounts such as 403(b)s, IRAs, 401(k)s, etc., can be tax deferred regardless of whether or not they are funded with an annuity. Investment in an annuity within a plan does not provide additional tax-deferred treatment of earnings. However, annuities do provide other features and benefits.

Annuities are issued by **The Variable Annuity Life Insurance Company**, Houston, TX. Variable annuities are distributed by Corebridge 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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