



Jacksonville University

Jacksonville University Defined Contribution Retirement Plan

Frequently Asked Questions

The following questions and answers are offered to help you understand the upcoming changes to the Jacksonville University Defined Contribution Retirement Plan.

What is changing?

Effective January 1, 2019, the Jacksonville University Defined Contribution Retirement Plan offered through VALIC will provide new investment options inclusive of a self-directed brokerage window.

Why is this change being made?

Jacksonville University wants to provide the best benefit programs possible to our employees. As such, we periodically review our benefit programs and providers. The upcoming plan changes are the result of an exhaustive due diligence process to provide a “Best in Class” mutual fund offering combined with the best set of services to meet the needs of all Jacksonville University employees at the most competitive price.

Who is VALIC?

VALIC is a well-established leader in the financial services industry with more than 60 years’ experience helping people prepare for a secure retirement. Through our renewed partnership with VALIC, you will have access to a wide range of educational and employee services, including:

- Transparent administrative expenses
- Easy access to one-on-one personal counseling with a dedicated 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 advantages does the Jacksonville Defined Contribution Plan offer Jacksonville University employees?

Jacksonville University Defined Contribution Retirement Plan offers:

- Retirement readiness program designed to help all employees reach their financial goals
- A personal investment account, which can grow tax deferred until you withdraw money (usually at retirement)
- Personalized financial plan created just for you
- Ability to choose from many, low-cost investment options to reflect your personal investment style and comfort level
- Manage your account with 24/7 online access
- Choice of a hands-off approach to investing; you can select to have your contributions invested in the appropriate target maturity fund based on your projected retirement date or have your account professionally managed

Do I need to re-enroll with VALIC if I am a current participant?

No, if you are currently participating with VALIC for the Jacksonville University Defined Contribution Retirement Plan and making contributions, you will not be required to re-enroll. Your contribution allocations will be mapped automatically to VALIC and if no action is taken, your future allocations will default to an age appropriate Vanguard Target Retirement Fund. VALIC will provide specific dates for personal counseling sessions in December and January onsite at Jacksonville University and by phone.

How do I enroll in the Jacksonville University Defined Contribution Retirement Plan?

If you are currently participating in the Jacksonville University Defined Contribution Retirement Plan and have an account with VALIC, your enrollment is automatic and you do not need to enroll with VALIC if you would like to default your current contribution to the appropriate Vanguard Target Retirement Fun

If you are not currently participating in the Jacksonville University Defined Contribution Retirement Plan with VALIC, you can enroll online, by phone or by contacting your VALIC Financial Advisor. We will accept new enrollments prior to the quiet period.

To enroll online:

- Visit VALIC.com
- Enter your access code: 59568001
- Click “Continue” to get started
- Follow the prompts

To enroll in person:

- Bascom Kurtz, Senior Financial Advisor
- Catherine Stewart, Financial Advisor
- Adam Osterman, Financial Advisor

To enroll by phone:

- Call 1-888-569-7055 to reach an Enrollment Specialist
- Provide your access code: 59568001

When will my contributions into the Jacksonville University Defined Contribution Retirement Plan be sent to the new investment platform at VALIC?

- Your final contribution to your current VALIC account will be the December 31, 2018 pay period.
- Your first contribution to your new VALIC investment platform will be the January 15, 2019 pay period.

What happens to my current account with VALIC?

If you have an account with VALIC, those balances accumulated in your current VALIC Jacksonville University Defined Contribution Retirement Plan account through December 31, 2018—inclusive of your pretax deferrals and/or employer contributions—will NOT be automatically transferred to the new investment platform at VALIC.

In order to transfer your existing balance accumulated in the Jacksonville University Defined Contribution Retirement Plan, you will need to complete a VALIC Asset Conversion Form. Your VALIC Financial Advisor will be available to assist you with completing this Asset Conversion Form which is required to move or transfer your existing Jacksonville University Defined Contribution Retirement Plan account balance to the new investment platform offered by VALIC.

Should I decide to transfer my existing balance, how will the funds be transitioned to the new investment options?

Your account will be transitioned to the new investment options through a process called “mapping.” Fund 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. A Mapping Schedule will be provided to illustrate how each investment option within the current annuity platform will be mapped to the new mutual fund platform.

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 VALIC reconcile and balance your accounts for transfer between Plan providers. 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 Wednesday, December 26, 2018 at 3pm EST. Transactions will not be processed during this time.
- The quiet period ends no later than Thursday January 3, 2019 at 12:01am EST.

Following the quiet period, please be sure to update your beneficiary information by logging on to VALIC.com or by contacting your local VALIC Financial Advisor.

Today may be a good time to consider the appropriateness of your current investments. You can change your account and contribution allocations before the quiet period begins or when the transition is complete with VALIC.

How can I access my account with VALIC after the quiet period ends?

After the quiet period ends, you can access your account 24 hours a day, seven days a week by simply logging on to VALIC.com or 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 7 a.m. to 8 p.m. (CT). You can also contact your dedicated VALIC financial advisor. Finally, you can use VALIC Mobile Access at my.valic.com/mobility or download the VALIC 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 VALIC.com. The Beneficiary Designation Form can be returned to your financial advisor or directly to VALIC at 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 change your contribution percentage and your investment options as often as you like following the end of the quiet period and going forward. To make these changes, you can log in to your account online at VALIC.com, by phone at 1-800-448-2542 or with your financial advisor.

What investment options will be available with VALIC?

The investment lineup features an array of publicly traded mutual fund options representing core asset classes and categories [as well as a fixed option with competitive rates]. Remember that investing involves risk, including possible loss of principal. To review the new funds to which your assets will be mapped, please review the enclosed mapping schedule. You can access additional information, including quarterly fund performance, about each available investment option on VALIC.com at the conclusion of the quiet period.

How was the fund transfer “mapping” determined for annuity asset conversions?

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.

Are loans or hardship withdrawals available under the Plan?

Yes. Loans and hardship withdrawals are currently allowed by the Plan. You may have five active loans at any given time. 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].*

What happens to my 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 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 roll over funds from another qualified savings plan to this account?

Yes, you may roll over funds from a 401(k), 403(b), IRA and other similar qualified plans. Contact your VALIC Financial Advisor for details.

Whom can I contact if I have questions?

If you have questions, please contact a Client Service Representative at 1-800-448-2542 or your local VALIC Financial Advisor as follows:

Bascom Kurtz, Senior Financial Advisor
653 West 8th Street, First Floor
Jacksonville, FL 32209
FINRA Registered Office Number 177206
Office 904-244-8160
Email: bascom.kurtz@valic.com

Catherine Steward, Financial Advisor
653 West 8th Street, First Floor
Jacksonville, FL 32209
FINRA Registered Office Number 177206
Office 904-244-8160
Email: catherine.steward@valic.com

Adam Osterman, Financial Advisor
653 West 8th Street, First Floor
Jacksonville, FL 32209
FINRA Registered Office Number 177206
Office 904-244-8160
Email: adam.osterman@valic.com

VALIC Financial Advisors will be available to meet with you throughout the transition by appointment. In addition, specific dates will be offered to provide personal counseling sessions onsite in December 2018 and January 2019 at Jacksonville University.

What types of financial planning services are available?

At no additional cost to you, VALIC 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
- Select investment funds
- Monitor and manage your portfolio

VALIC can also manage your portfolio through Guided Portfolio Services® (GPS), which is an optional service available to all participants in the Plan. GPS offers two different approaches to managing your portfolio:

Portfolio Advisor—there is no cost for this service.

- Offers expert advice, including asset allocation, fund selection, retirement income forecasting, recommended savings rates and ongoing portfolio optimization
- Portfolio Advisor is for the highly involved participant (“do-it-yourself”)
- Enroll online at VALIC.com

Portfolio Manager—there is a fee for this service.

- Offers all of the advice and services of Portfolio Advisor, plus it automatically implements the investment advice and provides ongoing asset management
- Portfolio Manager is for the uninvolved participant (“do-it-for-me”)
- This service is available at an additional cost and is provided through VALIC Financial Advisors, Inc. (“VFA”); please contact your financial advisor for more information

How often will I receive an account statement?

VALIC 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 of your accounts with VALIC. Account statements can also be accessed online at VALIC.com.

These Questions & Answers are intended to provide you with general information on the benefits offered by Jacksonville University. 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, Jacksonville University 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 VALIC.com/eprint. Enter 59568001 in the “Login” field and click “Continue.” 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 advisor. VFA registered representatives offer securities and other products under retirement plans and IRAs, and to clients outside of such arrangements.

Annuities issued by The Variable Annuity Life Insurance Company (“VALIC”). Variable annuities distributed by its affiliate, AIG Capital Services, Inc. (“ACS”), member FINRA. VALIC, VFA and ACS are members of American International Group, Inc. (“AIG”).

AIG is a leading international insurance organization serving customers in more than 100 countries and jurisdictions. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. All products and services are written or provided by subsidiaries or affiliates of AIG. Non-insurance products and services may be provided by independent third parties. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange. www.AIG.com.

Copyright © The Variable Annuity Life Insurance Company. All rights reserved.
(03/2017) J101240 EE

