



## Important information about the Shawnee Mission School District 403(b) and 457(b) Deferred Compensation Plans

Your retirement plan account(s) will transition from an annuity investment platform to a mutual fund investment platform and will continue to be administered by Corebridge Financial (formerly AIG Retirement Services) effective July 15, 2024.

The decision to provide this enhancement was determined after a review of the current annuity platform and investment options offered by Shawnee Mission School District. After assessing multiple factors, including but not limited to, fees, expenses, and platform flexibility, it was recommended to change the investment elections to mutual funds. The new mutual fund platform offers you potentially lower fees and enhanced lineup of investments including target date investment options. Please refer to the enclosed fund lineup for detailed information. Enclosed you will find a list of "Frequently Asked Questions" to help you better understand the change and impact to your retirement plan.

**No action is needed on your part.** Your existing annuity-based platform assets will automatically transfer to the new mutual-fund based program on or around July 17, 2024. The investment mapping schedule illustrates how each investment option within the current annuity platform will be mapped according to the investment allocations in the new mutual fund-based account. As a result of the transfer from the annuity platform to the mutual fund platform, you forfeit the death benefit and other guaranteed features.

To facilitate the transfer of your retirement plan account a brief "blackout period" will take place. During this time, you will not be able to make any changes, which include directing or diversifying the assets held in your plan account. For this reason, it is important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those investments during the blackout period. Please note that any scheduled payroll contributions will continue to be deducted from your paycheck during the blackout period.

For your long-term retirement security, you should carefully consider the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. We encourage you to meet with one of our dedicated financial professionals if you have questions, as well as attend one of the scheduled group information sessions.

**The blackout period is expected to begin July 12, 2024, at 3:00 p.m. (CST), and is expected to end by July 26, 2024, at 12:00 a.m. CST.**

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| June 20, 2024 (Monthly)<br>July 5, 2024 (Bi-Weekly) | Final payroll with retirement plan contributions made to annuity |
| July 12, 2024, at 3:00 p.m. (CST)                   | Last day to submit transaction request to for processing         |

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| July 12, 2024, at 3:00 p.m. (CST) | Blackout period expected to begin. During this time, you will be unable to make changes to your annuity accounts . Additionally, you will not be able to obtain a distribution, or withdrawal from your account. |
| July 17, 2024                     | On or about this date, your account balance will transfer to your plan account with Corebridge.  |
| July 19, 2024                     | First contribution to mutual fund. To be applied to your account after the blackout period ends on or around July 26, 2024.  |
| July 26, 2024, at 12:00 a.m. CST  | Blackout period expected to end. You will have full access to your balances in your new Corebridge account and can request account transactions.   |
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## Meet your Corebridge Financial team

Your most valuable resource is likely to be the one-on-one time you spend with your Corebridge financial professionals. Corebridge takes a different approach to providing advisory resources. Our financial professionals live in the communities they support, so they are closer in proximity and are familiar with your region. You can choose to meet with your Corebridge financial professional by phone or online.

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Consider how this transition may affect your retirement and financial planning needs. Once your new account has transitioned been created to Corebridge, you can access your account information and request a change to your contribution rate or investment elections at or by calling the Corebridge Client Care enter at 1.800.448.2542. Client Service Professionals are available Monday – Friday, 7 a.m. – 8 p.m. (CT).

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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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