

Welcome to Corebridge Financial



Congratulations on taking the first step to planning for your financial future.

At Corebridge, we are passionate about giving people the power to help reach their financial goals and we are excited to help you get started.

No matter where you are in your career, we look forward to being your partner. If you have questions or need assistance, talk to your Corebridge financial professional.

We believe no one achieves a financially secure future by accident - great things happen when people take action.

corebridgefinancial.com/retire 1.800.448.2542

This material is to general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor it is 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.

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.

All companies above are wholly owned subsidiaries of Corebridge Financial, Inc.

Corebridge Retirement Services, Corebridge Financial and Corebridge are marketing names used by these companies. Learn more about our affiliated companies: corebridgefinancial.com/names.



PLAN HIGHLIGHTS

Your Retirement Plan

Start now to help build your retirement nest egg by investing in your employer's retirement plan. This 403(b) Retirement Plan with VALIC Retirement Services Company makes it easy for you to invest for your future.

- Convenient, automatic contributions by salary reduction
- Pre-tax contributions, which reduce current income taxes
- Tax deferral of earnings and interest

Income taxes are payable upon withdrawal. Federal restrictions and a 10% federal early withdrawal penalty may apply if taken before age 59½.

Your Plan Benefits

There are many benefits to your Plan, including:

- Mutual funds, managed by well-known investment management firms, and the Fixed-Interest Option ¹.
- Mutual funds, managed by well-known investment management firms
- Contributions invested as you choose among available investment options
- Multiple payout options at retirement

Investment values will fluctuate and there is no assurance that the objective of any fund will be achieved. Mutual fund shares are redeemable at the then-current net asset value and variable options will fluctuate so that the investor's units, when redeemed, may be more or less than their original cost. Bear in mind that investing involves risk, including the possible loss of principal.

¹ Policy Form GFUA-315, a group fixed unallocated annuity, issued by The Variable Annuity Life Insurance Company, Houston, Texas.

Who Can Participate?

Participation in the Plan is open to:

- All employees

There is no age or service requirement for eligible employees to participate in the Plan.

How Do I Contribute to the Plan?

Through payroll deduction, your Plan allows you to make pre-tax contributions up to the maximum allowed by the Internal Revenue Code. An Internal Revenue Service (IRS) dollar limit also applies. The dollar limit is \$23,000 for 2024.

Can I Contribute to the Roth Account?

You may also make after-tax contributions to a Roth Account in the Plan by convenient payroll deduction. You have a choice regarding your elective contributions. You can direct all of your contributions to a traditional pre-tax account, to a Roth account or to a combination of the two. Contributions to a Roth account are after-tax. Regardless of your election, you are subject to the annual contribution limits detailed previously.

Can I Make Catch-up Contributions To The Plan?

You may be able to contribute up to an additional:

- \$7,500 in 2024 if you are age 50 or older.

See your Benefits Administrator for more details.

Can I Stop Or Change My Contributions?

You may stop your contributions anytime. Once you discontinue contributions, you may only start again as provided under the terms of the Plan.

You can increase or decrease the amount of your contributions anytime.

How Does Shawnee Mission School District Contribute To The Plan?

The Plan also provides for Shawnee Mission School District to make contributions.

- Shawnee Mission School District can also make profit-sharing contributions at its discretion, which will be allocated among all eligible employees whether or not they make contributions .

How Do I Become "Vested" In My Plan Account?

Vesting refers to your "ownership" of a benefit from the Plan. You are always 100% vested in employee contributions, plus any earnings they generate. Employer contributions to the Plan, plus any earnings they generate, are vested as follows:

Profit-Sharing Contributions:

Fully and Immediately Vested

How Are Plan Contributions Invested?

You decide how to invest your Plan account, selecting from investment choices provided under the Plan, as determined by Shawnee Mission School District.

- You can change your investment choices anytime.

Do Transfer Restrictions Apply To The Fixed-Interest Option?

Generally, you may transfer assets from the Fixed-Interest Option into equity options at any time and, after 90 days, from equity options into another fixed-income option such as a money market fund, a stable-value fund or certain short-term bond funds, if such competing options are allowed in the plan.

When Can Money Be Withdrawn From My Plan Account?

Money can be withdrawn from the Plan in these events:

- Your retirement
- Your attaining age 59½
- Death
- Disability
- Severance from employment

- In-service withdrawal of Shawnee Mission School District contributions, and Employee elective deferrals .

Income taxes are payable upon withdrawal. Federal restrictions and a 10% federal early withdrawal penalty may apply if taken before age 59½. Be sure to talk with your tax advisor before withdrawing any money from your Plan account.

Can I Withdraw Money In Case Of Financial Hardship?

If you have an immediate financial need created by severe hardship and you lack other reasonably available resources to meet that need, you may be eligible to receive a hardship withdrawal from your voluntary contributions.

Can I Borrow Money From My Account?

The Plan is intended to help you put aside money for your retirement. However, Shawnee Mission School District has included a Plan feature that enables you to access money from the Plan tax free without permanently reducing your account. All loans may be repaid over time.

- The amount the Plan can loan to you is limited by rules under the tax law. All loans will be limited to the lesser of: one-half of your vested account balance or \$50,000.
- All loans must generally be repaid within five years.
- Loans must be repaid on a monthly basis via ACH debit from your checking account.
- A \$50.00 per year loan maintenance fee is charged to your account.

Other requirements and limits must be met prior to borrowing money from your account. For additional information regarding loans, please see your financial advisor. Refer to the Summary Plan Description for more details about this participant loan feature.

How Do I Obtain Information About My Plan Account?

You will receive an account statement quarterly that shows your account balance as well as any contributions and earnings credited to your account during the reporting period.

You will also have access to an automated voice response system and Internet site, which are designed to give you current information

about your Plan account. You can get up-to-date information about your account balance, contributions, investment choices, and other Plan data. You will receive additional information on how to use the Voice Response System and Internet site.

You will also be able to view and print the welcome letter and plan highlights by logging on to www.aig.com/RetirementServices and selecting the ePrint link. At the prompt, enter your Group ID: 05362001.

Do I Have Any Administrative Charges?

The gross annual administrative fee assessed on mutual fund assets in the plan is 0.06%. This may be offset, in whole or in part, by reimbursements received from mutual fund companies. Additionally, mutual fund annual operating expenses apply based on the mutual fund chosen. Mutual fund expenses and fund reimbursements are described in the fund prospectus. Also, the Service Provider agrees to share revenue in the event the amount of income received from one or more of the investment companies exceed the amount necessary to administer the plan. Any excess will be allocated to the participant account as soon as administratively practicable after the close of each calendar quarter, on a pro rata basis, according to the value and allocation of their respective accounts at that time. See the "Revenue Sharing Policy" in the back of this guide for additional information. This does not apply to the Fixed-Interest Option.

How Do I Enroll?

Simply complete the enrollment worksheet provided and log on to the Internet site.

Who Do I Contact?

To contact your local financial advisor, dial 1-800-448-2542 or the direct number listed below:

- **Wishnask, Johnathon** 313-791-3832

Summary Plan Description

The above highlights are only a brief overview of the Plan's features and are not a legally binding document. A more detailed Summary Plan Description will be given to you by your employer. Please read it carefully and contact your Benefits Administrator if you have any further questions.

- Important considerations before deciding to move funds either into or out of an AIG 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. This and other important information is contained in the prospectus, which can be obtained from your financial professional or at www.aig.com/retirementservices. Enter your Group ID 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., member FINRA, SIPC and an SEC-registered investment adviser.
- Annuities are issued by The Variable Annuity Life Insurance Company (VALIC), Houston, TX. Variable annuities are distributed by its affiliate, AIG Capital Services, Inc. (ACS), member FINRA.
- 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.
- AIG Retirement Services represents The Variable Annuity Life Insurance Company and its subsidiaries VALIC Financial Advisors, Inc. (VFA) and VALIC Retirement Services Company (VRSCO). All are members of American International Group, Inc. (AIG).
- The Plan is intended to be an ERISA Section 404(c) plan. This simply means that you "exercise control" over some or all of the investments in your Plan account. The fiduciaries of the Plan may be relieved of liability, or responsibility, for any losses that you may experience as a direct result of your investment decisions.