



Your employer's tax-qualified retirement plan is an excellent way to help accumulate money for your future. Income from this plan, when combined with other sources of retirement income such as Social Security, pension benefits and personal savings, can help provide you with what you'll need during retirement.

Experts say that to maintain your standard of living during retirement, you'll need as much as 80% of your final working year's salary. In addition, you will need to take into consideration the effect of inflation. If your income stays the same, as the cost of living rises, your purchasing power falls.

Planning for retirement could be one of the most important financial decisions you ever make. Participation in the plan is an essential step in helping you reach your retirement goals.

You'll have access to a wealth of resources from VALIC. These include local help from your financial advisor, plus educational programs, materials and seminars to help you better understand retirement and financial planning issues.

Whether you're 25 or 55, retirement is closer than you think. That's why you should start planning, start saving and investing, and start now. Call your financial advisor today.

Sincerely,

A handwritten signature in black ink that reads "Paul C. Marino". The signature is written in a cursive style with a small circle above the letter 'o' in Marino.

Paul Marino
Vice President, Client Care Center
VALIC

Foundation for

Louisiana Students

403(b) Plan

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
- Employer matching contribution
- An after-tax Roth option is available
- Other employer contribution
- No initial sales charge
- 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
- Contributions invested as you choose among available investment options

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

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.

Who Can Participate?

Immediate participation for all Eligible Employees employed on a specific date. All Eligible Employees employed on 01-01-18 will be eligible to participate in the Plan as of 01-01-18.

When Can I Join?

You can join the Plan 30 days after the first of the month following the date of hire.

How Do I Contribute to the Plan?

Through payroll deduction, your Plan allows you to make pre-tax and/or after-tax Roth contributions up to the maximum allowed by the Internal Revenue Code. 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 limit. An Internal Revenue Service (IRS) dollar limit also applies. The dollar limit is \$19,000 for 2019.

If you have an existing 403(b) tax deferred arrangement account with a prior employer, you can transfer or roll over that account into the Plan anytime.

Can I Make Catch-up Contributions To The Plan?

You may be able to contribute up to an additional:

- \$3,000 in 2019 if you have 15 or more years of service with your employer and have under contributed in prior years, and/or
- \$6,000 in 2019 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 prior to any pay period.

How Does Foundation for Louisiana Students Contribute To The Plan?

The Plan also provides for Foundation for Louisiana Students to make contributions.

- The Plan also provides for discretionary matching contributions on pre-tax contributions in an amount to be determined by Foundation for Louisiana Students on an annual basis. The match benefits all eligible employees.
- Foundation for Louisiana Students can also make profit-sharing contributions at its discretion, which will be allocated among all eligible employees whether or not they make contributions . The profit-sharing contributions will be integrated with Social Security. See your Summary Plan Description for further details.

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, and rollover contributions, plus any earnings they generate. Employer contributions to the Plan, plus any earnings they generate, are vested as follows:

Employer Matching Contributions:

Fully and Immediately Vested

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 Foundation for Louisiana Students.

- 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
- Death
- Severance from employment
- In-service withdrawal of Foundation for Louisiana Students contributions

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. A hardship may include:

- Purchase of a principal residence
- College tuition and approved related expenses for you, your spouse or dependents
- Non-reimbursable medical and/or dental expenses for you, your spouse or dependents
- Payment to prevent eviction from or foreclosure on your principal residence
- Payment for burial or funeral expenses for your deceased parent, spouse, or children
- Payment for expenses for the repair of your principal residence

If you feel you are facing a financial hardship, you should see your financial advisor for more details.

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.valic.com and selecting the ePrint link. At the prompt, enter your Group ID: 72289001.

Do I Have Any Administrative Charges?

The gross annual administrative fee assessed on mutual fund assets in the plan is .89%. 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:

- **GALLEGOS, WILLIAM** 225-316-7953

Plan Information

The above highlights are only a brief overview of the Plan's features and are not a legally binding document. Contact your Benefits Administrator if you have any further questions.

- **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.valic.com/eprint. 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 advisor.
- Annuities issued by The Variable Annuity Life Insurance Company. Variable annuities distributed by its affiliate, AIG Capital Services, Inc., member FINRA.
- The information in this brochure is general in nature and may be subject to change. Neither VALIC nor its financial advisors or other representatives give legal or tax advice. Applicable laws and regulations are complex and subject to change. Any tax statements in this material are not intended to suggest the avoidance of U.S. federal, state or local tax penalties. For legal or tax advice concerning your situation, consult your attorney or professional tax advisor.
- VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.