

COLQUITT COUNTY SCHOOL DISTRICT
EACH DAY - EXCELLENCE IN EVERY WAY!



Retirement Plan

Frequently Asked Questions

The following questions and answers are provided to help you understand the retirement plans for Colquitt County Board of Education named Colquitt County Schools 403(b) Plan and The Colquitt County Schools 457(b) Deferred Compensation Plan.

What are the benefits of using one investment provider?

- Lower overall cost for both administration and individual fund expense
- Greater selection of available funds for inclusion into the Retirement plan portfolio
- Greater transparency of both fees and expenses through account statements

By lowering the expenses to our employees, the immediate and long-term benefit is that you will keep more dollars in your account. Additionally, your account fees will become more transparent through your quarterly statements (whether you select to have them mailed hard copy, electronically sent or by viewing on the website).

What criteria were considered in determining the new investment options on the mutual fund platform?

The investments were evaluated by a third-party consulting firm, Harman Astor-Investment Consulting using a wide range of industry-standard metrics including risk, portfolio characteristics, consistency of investment style, expense ratio, strength of investment philosophy and process, performance in both up and down markets, and consistency of returns.

What enhancements does the mutual fund platform offer?

The mutual fund platform offers you potentially lower fees, an enhanced lineup of investments and additional asset categories, including target date funds. You can choose from a wide selection of mutual funds to design an investment portfolio in alignment with your needs. Some benefits of the mutual fund platform include the following:

- Array of investment options from well-known mutual fund companies
- Potential reduction in the investment option expense
- Continued personal face-to-face services including financial planning and investment education. Financial planning is offered through [VALIC Financial Advisors, Inc. \(VFA\)](#). Click link or see advisor contact information below.
- Secure account access 24 hours a day, seven days a week on aig.com/retirementservices or by our toll-free interactive telephone service at 1-800-448-2542

Enrollment

Effective May 1, 2022, new hires of Colquitt County Board of Education will be automatically enrolled in The Colquitt County Schools 457(b) Deferred Compensation Plan. The Board of Education will deduct 3% of your pretax compensation from each biweekly /monthly payroll check and deposit it in your retirement account. Your contributions will be invested in a target date fund based on your birth year.

Employees not auto-enrolled in the Colquitt County 457(b) Deferred Compensation Plan have the opportunity to enroll in the Colquitt County Schools 403(b) or 457(b) Plans. You will be able to enroll through the following listed methods:

- **Online** — Visit aig.com/RetirementServices. Click on "Enroll." Enter Group Access Code: (in the Login field and click Continue.)
 - 403(b) pre-tax contribution: 07739001
 - 403(b) post-tax (Roth) contribution (not eligible for employer match): 07739101
 - 457(b) pre-tax contribution: 07739002
 - 457(b) post-tax (Roth) contribution (not eligible for employer match): 07739102
- **By Phone** — Call our Enrollment Center at 1-888-569-7055 between 8:30 a.m. and 8:00 p.m. (ET). If you are a new employee, reference Group ID 07739002.

- **In Person** — [Contact your local financial advisors](#)

To opt out of The Colquitt County Schools 457(b) plan's auto enrollment:

- Visit aig.com/retirementservices
- Click "enroll"
- Enter Group Access Code: 07739002
- Enter your demographic information
- Select Opt out
- If you so choose, you can establish a deferral rate different than the 3% auto enrollment rate and select your investments and allocations as you so choose.

***If you need help or have questions while enrolling you may contact a local advisor. Please see contact information listed below.**

Debbie Smith, Financial Advisor
(229) 292-1003 | Debbie.Smith3@aig.com

Brad Skinner, Financial Advisor
(229) 305-6378 | Brad.Skinner@aig.com

Matt Rawlins, Financial Advisor
(229) 289-7450 | Matthew.Rawlins@aig.com

How can I access my account with AIG Retirement Services?

If you are an existing AIG Retirement Services participant, you will be able to access your annuity and mutual fund accounts through your current web access credentials.

For those who are new to AIG Retirement Services, you will need to register for online access after the first payroll on April 29, 2022, has been received. You will simply log on to aig.com/RetirementServices and will be guided through the account registration process.

You will have access to your account 24 hours a day, seven days a week, by simply logging on to aigrs.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 AIG Retirement Services financial advisor. Finally, you can use AIG Retirement Services Mobile Access by downloading the AIG Retirement Services Smartphone App for account access at your fingertips.

How do I increase or decrease my current contribution percentage/amount?

Once you've registered your account, access your account online and change your contribution amount as desired.

How often will I receive an account statement?

AIG Retirement Services mails account statements to your address on record no later than 15 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 AIG Retirement Services. Account statements can also be accessed online at aig.com/RetirementServices.

What will happen to my existing AIG Retirement Services annuity account assets?

Existing annuity account assets will remain unaffected unless or until you make the election to transfer to the new mutual fund platform by completing the Asset Conversion Form. Be advised that your Guaranteed Death Benefit, Guaranteed Minimum Interest Rate (for annuity fixed assets), and IncomeLOCK riders attached to your annuity assets are no longer available once your Asset Conversion Form is processed. Please contact your local financial advisor for more information.

When and how can I transfer my existing AIG Retirement Services annuity account assets to my new mutual fund account?

Assets in your existing annuity account can be liquidated and the value transferred to your new mutual fund account at any time after May 1, 2022, by completing an AIG Retirement Services Asset Conversion Form. Please contact your [local financial advisors](#) for help completing the form.

What will happen to my existing Lincoln & Equitable account assets?

Your current account assets with Equitable or Lincoln will be unaffected until you make the election to transfer to the new mutual fund based program administered by AIG Retirement Services. To transfer your account balances into AIG Retirement Services, you can complete the Rollover/Transfer form. If you need assistance, please contact one of your assigned [AIG Retirement Services financial professionals](#).

Are loans available in the new mutual fund platform?

Yes. Loans will be available in the new mutual fund platform. The initial setup cost will be \$50.00. A fee of \$50.00 will be charged annually for administration. All loan interest re-paid will be credited to the participant's account. Loan repayments will be made via ACH debit. There will be no more than two loans outstanding at any time.

Can I transfer to the mutual fund platform if I currently have an annuity loan?

Yes, all available annuity account balances, except outstanding loan balances, will be available to transfer to the new mutual fund platform by completing the Asset Conversion Form. Outstanding annuity loans will not be transferred to the mutual fund platform. Your loan repayments will continue to be paid via ACH under the annuity program. Once annuity loans are paid in full, you may submit an Asset Conversion Form if you choose to transfer the remaining loan payments received by the annuity account to the mutual fund platform. If you need assistance, please contact one of your assigned [AIG Retirement Services financial professionals](#).

Do I need to complete a new Beneficiary Designation?

Yes. You **MUST** complete an electronic Beneficiary Designation election online or print the Beneficiary Designation Form at aig.com/RetirementServices. The Beneficiary Designation Form can be returned directly to AIG Retirement Services at the address or fax number listed on the form. This form is also available online by logging into your account at aig.com/RetirementServices.

This link will direct you to an online video that will explain how to update Beneficiaries.

[How to Update My Beneficiaries - Video](#)

How will my future contributions be invested?

Your contributions were redirected to AIG Retirement Services with the April 2022 payroll. An account was created, and the amount and percentage that you were contributing were deposited in the new mutual fund investment starting with the April 29, 2022 payroll. Future contributions will be directed to a retirement target date fund* based on your date of birth. **No paperwork is required on your part.** You will be able to select different investments after the account has been created.

This Retirement Fund might be right for you...	If you were born...
Retirement 2065	In 1998 or after
Retirement 2060	Between 1993 and 1997
Retirement 2055	Between 1988 and 1992
Retirement 2050	Between 1983 and 1987
Retirement 2045	Between 1978 and 1982
Retirement 2040	Between 1973 and 1977
Retirement 2035	Between 1968 and 1972
Retirement 2030	Between 1963 and 1967
Retirement 2025	Between 1958 and 1962
Retirement 2020	Between 1953 and 1957
Retirement 2015	Between 1948 and 1952
Retirement 2010	In 1947 or before

**The principal value of an investment in a target date fund is not guaranteed at any time, including at or after the target maturity date. The target date is the approximate date when investors plan to start withdrawing their money. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date.*

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.

Investing involves risk, including the possible loss of principal. 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, which may be more or less than their original cost.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. ("VFA"), member FINRA, SIPC and an SEC-registered investment advisor.

Annuities issued by The Variable Annuity Life Insurance Company ("VALIC"), Houston, TX. Variable annuities distributed by its affiliate, AIG Capital Services, Inc. ("ACS"), member FINRA. Guarantees are backed by the claims-paying ability of VALIC and are not the responsibility of AIG.

AIG Retirement Services represents AIG member companies - The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company. All are members of American International Group, Inc. (AIG)