



Retirement on your terms.

Your future, your way.

Your Kent State University Retirement Plans



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In short, here's what's new:

- New investment options in the Plans
- How your future contributions will be allocated



Making it easier to be FutureFIT®

Kent State University understands the importance of planning for retirement. The Kent State University Alternative Retirement Plan (ARP), 403(b) Plan, and 457(b) Deferred Compensation Plan (the Plans) can play a role in helping you pursue your personal financial goals. Following a thorough review of our retirement plan benefits, your retirement plan account(s) with AIG Retirement Services will transition to a new mutual fund investment platform, effective May 11, 2022. The Plans' enhancements are designed to deliver a lower cost structure, new investment choices, continuation of retirement planning education and digital services.

AIG Retirement Services offers products and services that are innovative, straightforward and easy to use. AIG Retirement Services puts a unique emphasis on personalized service to help you prepare for your financial future. While many aspects of the Plans will remain the same, some are changing so that we can take advantage of the enhancements.

New investment choices

The Plans' investment options have been adjusted with the intent of better enabling you to be FutureFIT, no matter how you envision the years to come. In some cases, this will even result in reduced administrative and investment management fees, which means you can invest that money in your future. You can view the investment lineup on pages 3-4.

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Important dates

Please keep in mind these important dates about upcoming activities regarding the retirement plan transition. Consider adding them to your calendar for your financial planning needs.

IMPORTANT DATES	WHAT'S HAPPENING
March 21 – May 4, 2022	Early Election Period. Existing AIG Retirement Services plan participants may create new mutual fund investment platform accounts. If you do not have an account with AIG Retirement Services, you may create a new account. The new mutual fund accounts will begin receiving contributions in May, once the new mutual fund investment platform is live within the system.
April 4, 2022	Educational virtual workshops begin.
April 6, 2022	All salary deferral vendor elections can now be made by completing a form available through Human Resources and then visiting aig.com/RetirementServices .
April 29, 2022: Semi-monthly May 6, 2022: Biweekly	Final payroll contributions made to annuity platform with AIG Retirement Services.
May 5, 2022, 4 p.m. (ET)	Blackout period begins. During the blackout period, you will not be able to modify your Plan account.
May 11, 2022	Blackout period expected to end. You will have full access to your accounts with AIG Retirement Services and can request account transactions.
May 13, 2022: Biweekly May 20, 2022: Semi-monthly	Payroll contributions are directed to the new mutual fund investment platform with AIG Retirement Services.

Your new investment lineup

Your new mutual fund investment options offer flexibility to help you get your future in shape, no matter where you are in your investment journey. You can make adjustments when you need to along the way, and support will always be close at hand.

New plan lineup

FUND CATEGORY	INVESTMENT NAME	TICKER
Fixed account¹	VALIC Fixed Account	N/A
Money market²	Vanguard Federal Money Market	VMFXX
Bonds	Fidelity U.S. Bond Index	FXNAX
	PGIM High Yield	PHYQX
	Vanguard Inflation-Protected Securities Admiral	VAIPX
	Western Asset Core Plus Bond IS	WAPSX
Domestic equity	American Century Small Cap Value R6	ASVDX
	Columbia Dividend Income Institutional 3	CDDYX
	Fidelity 500 Index	FXAIX
	Fidelity Large Cap Growth Index	FSPGX
	Fidelity Large Cap Value Index	FLCOX
	Fidelity® Mid Cap Growth Index	FMDGX
	Fidelity® Mid Cap Index	FSMDX
	Fidelity® Mid Cap Value Index	FIMVX
	Fidelity® Small Cap Growth Index	FECGX
	Fidelity® Small Cap Index	FSSNX
	Fidelity® Small Cap Value Index	FISVX
	MassMutual Select Small Cap Growth Equity I	MSGZX
	MFS Growth R6	MFEKX
	MFS Mid Cap Growth R6	OTCKX
	Wells Fargo Special Mid Cap Value R6	WFPRX
	International equity	ClearBridge International Growth IS
MFS International Diversification R6		MDIZX

continued

Your new investment lineup continued

FUND CATEGORY	INVESTMENT NAME	TICKER
Diversified global equity	American Funds New World R6	RNWX
Specialty	Cohen & Steers Real Estate Securities Z	CSZIX
	Vanguard Real Estate Index Admiral	VGSLX
Hybrid	1919 Socially Responsive Balanced I	LMRNX
Target date funds ³	TIAA Lifecycle Index	
	TIAA-CREF Lifecycle Index 2010 Institutional	TLTIX
	TIAA-CREF Lifecycle Index 2015 Institutional	TLFIX
	TIAA-CREF Lifecycle Index 2020 Institutional	TLWIX
	TIAA-CREF Lifecycle Index 2025 Institutional	TLQIX
	TIAA-CREF Lifecycle Index 2030 Institutional	TLHIX
	TIAA-CREF Lifecycle Index 2035 Institutional	TLYIX
	TIAA-CREF Lifecycle Index 2040 Institutional	TLZIX
	TIAA-CREF Lifecycle Index 2045 Institutional	TLXIX
	TIAA-CREF Lifecycle Index 2050 Institutional	TLLIX
	TIAA-CREF Lifecycle Index 2055 Institutional	TTIIX
	TIAA-CREF Lifecycle Index 2060 Institutional	TVIIX
	TIAA-CREF Lifecycle Index 2065 Institutional	TFITX
	TIAA-CREF Lifecycle Index Retirement Income Institutional	TRILX
Brokerage window	Mutual funds only	

¹ Policy Form GFUA-XXX, GFUA-XXX, GFUA-XXX or GFUA-XXX, a group fixed annuity issued by The Variable Annuity Life Insurance Company.

² You could lose money by investing in the Money Market Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

³ 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 money. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. Some target date funds maintain a substantial allocation to equities both prior to and after the target date, which can result in greater volatility over shorter time periods. If an investor plans to retire significantly earlier or later than age 65, the funds may not be an appropriate investment even if the investor is retiring on or near the target date. Read the prospectus carefully before investing.

Generally, higher potential returns involve greater risk and short-term volatility. For example, small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments. International and global funds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates. High-yield bond funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions. Interest rates and bond prices typically move inversely to each other; therefore, as with any bond fund, the value of an investment in this fund may go up if interest rates fall, and vice versa. Mortgage-related funds’ underlying mortgages are more likely to be prepaid during periods of declining interest rates, which could hurt the fund’s share price or yield and may be prepaid more slowly during periods of rapidly rising interest rates, which might lengthen the fund’s expected maturity. Investors should carefully assess the risks associated with an investment in the fund.

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. This and other important information is contained in the prospectuses of the funds available in your plan, which can be obtained from your financial professional or at www.aigrs.com/eprint. Enter your Group ID (17008) 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 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 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).

Your current account with AIG Retirement Services



Open Election Period: March 21, 2022 to April 19, 2022

No action is required on your part. This is an opportunity to create a new mutual fund platform account. If you do not create a new account within the open election window, you will automatically have new accounts established and your current investment allocations will be mapped to like fund investment options on the new mutual fund investment platform.

However, if you are currently contributing to any of the three Kent State University Plans (ARP, 403(b), 457(b)), you may also create new mutual fund accounts within the open election window of March 21 – April 19, 2022.

Blackout period limitations

There will be a brief blackout period to help enable the transfer of accounts to the new mutual fund investment platform. During the blackout period, you will not be able to perform certain transactions (e.g., change investments, make withdrawals, take a loan, transfer funds). The blackout period is expected to begin on/around May 5, 2022, at 4:00 p.m. (ET), and end on/before May 11, 2022. Payroll contributions to the Plans will continue to be withheld during the blackout period.

When the blackout period is over

After the blackout period ends, you can access your account 24 hours a day, seven days a week, by logging in to your account through **aig.com/RetirementServices**. To speak with a customer service representative, call **800-448-2542**, Monday through Friday, 8:00 a.m. to 8:00 p.m. (ET). You can also contact your local financial professional.

The end of the blackout period is a good time to review, reassess, and revise your personal plan. Take the time to:

- Review your investments and consider how you will direct your future contributions or potentially reallocate your account balances
- Name/review your beneficiary
- Try Retirement Pathfinder® to see what your retirement income could look like
- Attend a virtual information session
- Schedule time for a one-on-one meeting with a financial professional



Allocations to the new mutual fund investment platform

AIG Retirement Services will automatically establish a new mutual fund investment platform account during the blackout period. The new account will receive contributions, effective with the May 13 (semi-monthly) and May 20 (biweekly), respective payrolls. To create an allocation for the new mutual fund investment platform, you have two options:

- 1. Take no action.** We will use your current annuity allocations and map to like investment options within the new mutual fund investment platform.
- 2. Select the allocation for future contributions.** To do this, you may call your AIG Retirement Services financial professional, log in to your account at aig.com/RetirementServices, or call **800.448.2542** to speak with a customer service representative, Monday through Friday, 8:00 a.m. to 8:00 p.m (ET).

If you are not currently enrolled in the Kent State University Retirement Plans with AIG Retirement Services

Enroll: Another word for getting your future in shape.

How can you get FutureFIT?

If you are not currently participating in the Plans, you can enroll online, by phone or by contacting your local financial professional. You may enroll with AIG Retirement Services during the open election period from March 21 to May 4, 2022, or any time following the transition of the Plans to the new mutual fund investment platform. To enroll, complete a “New Vendor Selection Form” and submit the completed form to the Employee Benefits Office in Heer Hall on the Kent campus. Forms may also be sent by fax to **330-672-5447** or emailed to **benefits@kent.edu** between March 21 and April 19, 2022, in order for your future contributions to be directed to AIG Retirement Services for the pay dates of May 13, 2022 (semi-monthly), or May 20, 2022 (biweekly).

ONLINE	BY PHONE	WITH A PROFESSIONAL
<ul style="list-style-type: none"> Visit aig.com/RetirementServices. Enter your access code. Click “Continue” to get started. Follow the prompts. 	<ul style="list-style-type: none"> Call 1-888-569-7055, <Day through Day, 8:00 a.m. to 5:00 p.m. (ET)>, to speak with an enrollment specialist. Provide your access code. 	<ul style="list-style-type: none"> Refer to the back cover for a complete list of your financial professionals.

ACCESS CODES			
Ohio Alternative Retirement Plan:	17008001	457(b):	17008003
403(b):	17008002	457(b) Roth Only:	17008303
403(b) Roth Only:	17008202		

Financial planning services available

At no additional cost to you, AIG Retirement Services provides a broad range of 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



For retirees and former employees

As a plan participant, it is important to stay updated about plan enhancements, such as those Kent State University has made to improve the Plans and plan benefits. Please review the information in this message that applies to you.

Distribution

If you currently receive systematic withdrawals/Required Minimum Distributions, the Plans will continue to provide the same distribution options and will contact you individually if any action is required on your part.

Plan advantages

The advantages available to active employees are your advantages, too:

- **Oversight:** Kent State University provides ongoing oversight of the Plans and their investments, including regular review and modification of the new mutual fund investment lineup to ensure it aligns with the Plans' goals for its participants.
- **Support and education:** Tools like Retirement Pathfinder, online resources like FutureFIT University, and individualized support from AIG Retirement Services financial professionals are available to you for as long as you are enrolled in the Plans.
- **Existing annuity account participants:** All AIG Retirement Services plan participants will continue to benefit from their current annuity contract features and benefits. Annuity account participants may also choose to transfer their annuity contracts to the new mutual fund investment platform. It is important to consider the features and benefits of your current contract, as well as those of the new investment platform, prior to requesting a conversion. Once a conversion is made, the existing annuity account contract features are irrevocably surrendered.

Resources to help you



Retirement Pathfinder

Analyze your retirement savings plan and get answers to your questions using Retirement Pathfinder. This interactive tool allows you to build a personalized retirement plan — on your own, or with your financial professional. Retirement Pathfinder can graph model retirement scenarios to gain new insight into your plan. It also helps with real-time answers to questions like:

- Can I retire when I planned?
- Am I saving enough to achieve my retirement goals?
- Will I outlive or use up my retirement savings?
- Is it possible to guarantee my retirement income?
- How do I convert retirement savings into income?

FutureFIT University

FutureFIT University offers 20 short, interactive education modules, or playlists, that are designed to help demystify key financial topics. Videos, animation, and 3D gaming bring complex financial concepts to life. Access them from your personalized website whenever you are working on being FutureFIT.

Your AIG Retirement Services financial professionals

Your most valuable resource is likely to be the one-on-one time you spend with your AIG Retirement Services financial professionals. AIG Retirement Services 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 an AIG Retirement Services financial professional by phone or online.

Guided Portfolio Services® (GPS)

GPS is a comprehensive managed account program, powered by Morningstar, focused on helping you save and invest to meet your retirement income goals. GPS offers two approaches to help you achieve your retirement goals. One approach is for do-it-yourselfers. The other is for those who prefer to have someone else do it for them. Both approaches deliver objective advice from independent financial expert Morningstar Investment Management LLC, including how much to save, which investments to choose and how much to invest in each. GPS is an optional service offered through VALIC Financial Advisors, Inc. (VFA) and is available for an additional fee. For more information, contact your local financial professional.

Roth contributions

The Roth 403(b) and 457(b) options will continue to be available and offer a way to set aside after-tax money and, after five years, make tax-free withdrawals of principal, interest, and earnings if certain conditions are met. And, you can:

- Contribute up to \$20,500 (combined pretax and Roth contributions) in 2022, plus \$6,500 more if you are age 50 or older.
- Take tax-free distributions after the end of the five-year period, beginning with the first year for which a Roth contribution was made to the Supplemental Retirement Plan (SRP) and reaching age 59½, death, or disability.

Brokerage window

A self-directed brokerage account investment option is available with the new mutual fund investment platform.

The Schwab Personal Choice Retirement Account (PCRA) is a self-directed brokerage account that combines the convenience of your retirement plan with the additional flexibility of an individual brokerage account. It gives you expanded mutual fund investment choices.

Note that some investments may also impose a separate minimum investment requirement when you make a purchase.



continued



Resources to help you continued

Online virtual seminars

Attend an upcoming meeting to learn more about:

- Enhancements to the Plans
- New mutual fund investment platform opportunities
- The importance of retirement planning
- Opportunities to be on track for a secure financial future
- Next steps



Learn more about the enhancements to the Plans

DATE	TIME
April 6, 2022	10:00 a.m. (ET)
April 7, 2022	3:00 p.m. (ET)

Get individual retirement plan guidance

Sign up to benefit from a personalized planning session with Sean Deasy, a financial professional who is familiar with the Plans.

To schedule an appointment, scan the QR code using your smartphone.

Q&A

1. Are loans available under the Plans?

Loans are currently allowed by the Plans. You may have two 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 an 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.

2. Can I roll over funds from another qualified savings plan to this account?

Yes, you may continue to roll over funds from a 401(k), 403(b), IRA, and other similar qualified plans after the blackout period ends and your new account is established at AIG Retirement Services. You can do this by completing and submitting the appropriate request form to AIG Retirement Services, or you can meet with one of our financial professionals.

3. How often will I receive an account statement?

AIG Retirement Services 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 your accounts with AIG Retirement Services. You can also access your account statements online at aig.com/RetirementServices.

4. What fees will I pay?

After a careful review, Kent State University has decided to employ a method to allocate plan administrative expenses equitably to all plan participants. The annual plan administration fee is assessed quarterly to participants' accounts. Each participant will see a "Plan Administrative Fee" on their quarterly statements, and that fee will be the same for all plan participants—no matter how many plans in which you have a balance.

Meet your AIG Retirement Services team

Sean Deasy

440-840-7525

sean.deasy@aig.com

Campuses: Kent, CPM,
Stark, and Tuscarawas

Melissa Aiken

440-855-0912

melissa.aiken@aig.com

Campuses: Ashtabula and Geauga

Tom Baringer

330-717-6428

thomas.baringer@aig.com

Campuses: East Liverpool,
Salem, and Trumbull

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 aig.com/RetirementServices. You can also request a copy by calling 1-800-428-2542. Read the prospectuses carefully before investing.

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.

Click aig.com/RetirementServices Call 1-888-569-7055 Visit your financial professional

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. (VFA), 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.

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



We see the future in you.SM —