

## Plan Transition



We see the future in you.<sup>SM</sup>

Hospice of the Piedmont, Inc.

403(B) Retirement Plan

## Frequently Asked Questions

**The following questions and answers are offered to help you understand the upcoming changes to the 403(b) Retirement plan.**

### **What is changing?**

Effective March 10, 2022, the 403(b) Retirement Plan will transition from the annuity platform to the mutual fund platform. Your current assets and all future contributions will be mapped (transferred) automatically. No action is required on your part.

### **Why is this change being made?**

Hospice of the Piedmont, Inc. wants to provide the best benefit programs possible to our employees. As such, we periodically review our benefit programs and benefit providers. These changes are the result of an exhaustive, due diligence review process intended to provide the best set of services to meet the needs of Hospice of the Piedmont, Inc. employees at the most competitive price.

### **Who is AIG Retirement Services?**

AIG Retirement Services is a well-established leader in the financial services industry with more than 60 years of experience helping people prepare for a more secure retirement. With AIG Retirement Services, you have access to a wide range of educational and employee services, including:

- Reduced administrative expenses
- Access to one-on-one personal counseling with a dedicated financial professional
- Online retirement planning experience tailored to you and your goals
- Robust education programs to help you become retirement ready
- Access to an array of well-known mutual fund companies
- 24/7 access to account information and transactions by phone, online and via mobile devices

### **What advantages does the Plan offer Hospice of the Piedmont Inc. employees?**

Hospice of the Piedmont, Inc. 403(b) Retirement Plan offers:

- A retirement readiness program designed to help all employees reach their financial goals
- A personal investment account, which can grow tax deferred until you withdraw money (usually at retirement)
- Personalized financial plan created just for you
- Ability to choose from many, low-cost investment options to reflect your personal investment style and comfort level
- Online access to your account 24 hours a day, seven days a week
- Choice of a hands-off approach to investing; you can select to have your contributions invested in the appropriate target maturity fund based on your projected retirement date or have your account professionally managed. 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.

## **Do I need to re-enroll with AIG Retirement Services if I am a current participant in the annuity platform?**

No. If you currently have a balance in the plan and/or are making contributions in the annuity platform with, you will not be required to re-enroll. Your contribution allocations will be mapped automatically to AIG Retirement Services.

## **How do I enroll in the Plan?**

### For current participants

If you are currently participating in the Plan and have an account in the annuity platform, your enrollment is automatic and you do not need to enroll in the mutual fund platform. Your log in information will remain the same and does not have to be changed or updated.

### For new enrollments

If you are not currently participating in the Plan, you can enroll online, by phone or by contacting your financial professional. We will accept new enrollments after the quiet period.

#### **To enroll online:**

- Visit [aigrs.com](http://aigrs.com)
- Enter your access code:  
**403(b):** 50270001 or  
**Roth ONLY:** 50270201 or  
**457(b):** 50270002
- Click “Continue” to get started
- Follow the prompts

#### **To enroll in person:**

- Braxton Towery  
Financial Advisor  
[braxton.towery@aig.com](mailto:braxton.towery@aig.com)  
Phone: 336.335.9458  
[Click here to schedule a virtual meeting  
or phone appointment](#)

#### **To enroll by phone:**

- Call 1-888-569-7055 to reach an Enrollment Specialist
- Provide your access code: 50270001 for 403(b), 50270201 for 403(b) Roth ONLY, or 50270002 for 457(b)

## **What happens to my accounts with in the existing annuity platform?**

If you have a balance in the annuity platform those balances—as well as ongoing pretax deferrals and/or employer contributions—will automatically transfer to AIG Retirement Services.

If you want to change the way your existing balance and future contributions are invested in the mutual fund platform, you must do so before the beginning of the quiet period on March 9, 2022 at 4:00 pm EST and ending on March 16, 2021 12:00 am EST. It is very important that you review and consider the appropriateness of your current investments prior to the beginning of the quiet period.

## **How will the funds be transitioned to the new investment options?**

Your account will be transitioned to the new investment options through a process called “mapping.” Fund mapping is the transfer of each of the existing investment options to a similar option available in the new fund lineup. The objective of the mapping process is to identify investment options under the new mutual fund platform that have similar risk and potential reward characteristics as the current annuity options. Funds for the new mutual fund lineup were selected with the following in mind: investment style, risk profile, sector holdings, asset class and long-term performance potential. The enclosed mapping schedule illustrates how each investment option within the current annuity platform will be mapped to the new mutual fund platform.

## **What is the quiet period?**

The quiet period is a time during which you will be unable to access your account. This is the time when your existing accounts will become temporarily unavailable while AIG Retirement Services reconcile and balance your accounts for transfer between plan platforms. You cannot make any transactions during this time. You will be able to make transactions after the quiet period ends.

- The quiet period begins at 4 pm ET March 9, 2022  
Transactions will be accepted and processed until this time.
- The quiet period ends no later than 12:00 am ET March 16, 2022

Today may be a good time to consider the appropriateness of your current investments. You can change your account and contribution allocations before the quiet period begins or when the transition is complete with AIG Retirement Services.

## **How can I access my account with AIG Retirement Services after the quiet period ends?**

After the quiet period ends, you can access your account 24 hours a day, seven days a week by simply logging on to [aigrs.com](http://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). Or you can contact your dedicated financial professional.

You can also access account information on your mobile device: AIG Retirement Services Mobile for iPad®, iPhone® or Android™ based phones.

## **Do I need to complete a new Beneficiary Designation?**

Current participants do not have to complete a new beneficiary designation. For new enrollments, we request you complete an electronic Beneficiary Designation election online or print the Beneficiary Designation Form on [aigrs.com](http://aigrs.com). The Beneficiary Designation Form can be returned to Braxton Towery or directly to AIG Retirement Services at the address or fax number listed on the form.

### **How often can I make changes to my account?**

You may change your contribution percentage and your investment options as often as you like following the end of the quiet period and going forward. To make these changes, you can log in to your account online at [aigrs.com](http://aigrs.com), by phone at 1-800-448-2542 or with your financial professional.

### **What investment options will be available with AIG Retirement Services?**

The investment lineup features an array of publicly traded mutual fund options representing core asset classes and categories as well as a fixed option with competitive rates. Remember that investing involves risk, including possible loss of principal. To review the new funds to which your assets will be mapped, please review the enclosed mapping schedule. You can access additional information, including quarterly fund performance, about each available investment option on [aigrs.com](http://aigrs.com) at the conclusion of the quiet period.

### **How was the fund transfer “mapping” determined?**

The mapping was determined by comparing the investment strategies and goals of each investment option and matching it with a mutual fund that offers a similar investment strategy and goal.

### **How will my Fixed Interest investments be affected by this change?**

Your money in the Fixed Interest account will be mapped to the Fixed Interest account in the new platform which is currently paying 1.65% with a guaranteed minimum of 1%. The fixed interest rate you are currently receiving is dependent on when you opened your account. Feel free to reach out to Braxton Towery, your AIG Retirement Services advisor, if you have additional questions regarding this.

### **Are loans or unforeseeable emergency withdrawals available under the Plan?**

Yes. Loans and unforeseeable emergency withdrawals are currently allowed by the Plan. You may have one active loan 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 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.

### **What happens to my account if I currently have a loan outstanding?**

All available annuity account balances, except outstanding loan balances, will be available to transfer to the mutual fund-based program. Outstanding annuity loans will not be transferred to the mutual fund-based program. Your annuity loan repayments will continue to be paid under the annuity program. All annuity loan repayments will be transferred to your mutual fund account(s) on an annual basis until your annuity account has a zero balance.

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

Yes, you may roll over funds from a 401(k), 403(b), IRA and other similar qualified plans. Contact Braxton Towery for details.

## Whom can I contact if I have questions?

If you have questions, please contact a Client Service Representative at 1-800-448-2542 or your local financial professional as follows:

Braxton Towery  
Financial Advisor  
[braxton.towery@aig.com](mailto:braxton.towery@aig.com)  
Phone: 336.335.9458

Braxton will be available to meet with you during throughout the transition  
[Click here to schedule a virtual meeting or phone appointment](#)

## What types of financial planning services are available?

AIG Retirement Services provides a broad range of on-site, 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
- Financial planning offered through VALIC Financial Advisors, Inc. (VFA).

AIG Retirement Services can also manage your portfolio through Guided Portfolio Services® (GPS), which is an optional service available to all participants in the Plan. GPS offers two different approaches to managing your portfolio:

### ***Portfolio Advisor—there is no cost for this service.***

- Offers expert advice, including asset allocation, fund selection, retirement income forecasting, recommended savings rates and ongoing portfolio optimization
- Portfolio Advisor is for the highly involved participant (“do-it-yourself”)
- Enroll online at [aigrs.com](http://aigrs.com)

### ***Portfolio Manager—there is a fee for this service.***

- Offers all of the advice and services of Portfolio Advisor, plus it automatically implements the investment advice and provides ongoing asset management
- Portfolio Manager is for the uninvolved participant (“do-it-for-me”)
- This service is available at an additional cost and is provided through VALIC Financial Advisors, Inc. (VFA); please contact Braxton Towery for more information

## 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 of your accounts with AIG Retirement Services. Account statements can also be accessed online at [aigrs.com](http://aigrs.com).

*These Questions & Answers are intended to provide you with general information on the benefits offered by Hospice of the Piedmont Inc. Every effort has been made to provide an accurate summary of such benefits. However, if there is a conflict between the material in this document and the actual Plan documents, the terms of the Plan document will control. Notwithstanding anything to the contrary contained in this document, Hospice of the Piedmont, Inc. reserves the right to amend, modify or terminate any benefit at any time.*

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.aigrs.com](http://www.aigrs.com). 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.

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).

iPad and iPhone are registered trademarks of Apple Inc. Android is a trademark of Google Inc.

© American International Group, Inc. All rights reserved.  
VC 30271 (10/2021) J700615 EE



We see the future in you.<sup>SM</sup> — 