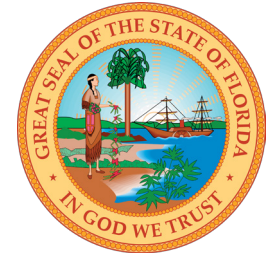


# Plan Highlights

## State of Florida Social Security Alternative Plan



As an Other Personal Services (OPS) employee, the State of Florida Social Security Alternative Plan affords you an excellent opportunity to help accumulate money for a secure retirement. You contribute 7.5% of your compensation to this tax-deferred plan instead of paying FICA (Social Security) tax to the government. Your account benefits from the opportunity for tax-advantaged growth.

This is not your plan document. The administration of each plan is governed by the actual plan document. If discrepancies arise between this summary and the plan document, the plan document will govern.

### Eligibility

All State of Florida OPS employees are required to participate in this plan and are automatically enrolled. Reference Internal Revenue Code Section 3121(b)(7)(F) and Florida Statute 110.1315 for details regarding participation.

### Account setup

You can visit the website at [VALIC.com/opsfl](http://VALIC.com/opsfl) to make changes to your investment allocations and to make your beneficiary designations.

### Your contributions

You contribute a mandatory 7.5% of your compensation to the State of Florida Social Security Alternative Plan. Unless you choose otherwise, your contributions will be invested in age-appropriate target date funds. If you want to save more than 7.5%, you can participate in the State of Florida 457(b) Deferred Compensation Plan by calling 1-877-299-8002 or by visiting the plan website at [www.myfloridadeferredcomp.com](http://www.myfloridadeferredcomp.com)

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.

### Vesting

You are always 100% vested in contributions made to the plan.

### Personal service

For assistance ...

- Visit [VALIC.com/opsfl](http://VALIC.com/opsfl)
- Call our Contact Center at 1-800-448-2542

### Custom website

For additional information about the plan, including access to fund performance, prospectuses, financial planning tools and more, visit:

[VALIC.com/opsfl](http://VALIC.com/opsfl)

### Fee disclosure information

Obtain specific fee disclosure and fund performance information by visiting [VALIC.com/opsfl](http://VALIC.com/opsfl) and clicking on "Fee Disclosure" in the box at the bottom of the screen.

## Plan Highlights

### State of Florida Social Security Alternative Plan

#### Investment flexibility

New employees hired on or after 02/01/2017 will have their contributions automatically invested in the age-appropriate target date funds. However, you decide how to invest all contributions among the mutual funds and the Fixed-Interest Option\* offered under the State of Florida Social Security Alternative Plan.

This plan represents a long-term investment. Investment values of the mutual funds you choose 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 the original cost. Bear in mind that investing involves risk, including possible loss of principal.

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

#### Withdrawal restrictions

Your plan was established to encourage long-term savings, so withdrawals prior to age 59½ may be subject to federal restrictions and a 10% federal early withdrawal tax penalty.

Generally, depending on plan provisions, you may withdraw your vested account balance if you meet one of the following requirements:

- Severance from OPS employment after a 31-day break in service
- Your death or total disability

The following are some events upon which you may withdraw vested amounts without incurring a 10% federal early withdrawal tax penalty:

- Severance from employment on or after age 55
- Your death or total disability
- Taking substantially equal payments for a period of five years or reaching age 59½, whichever is later

In addition, you must begin taking distributions once you reach age 70½ or you retire, whichever is later.

#### Distribution options

Your plan offers many distribution options, allowing you to tailor your benefits to meet your individual needs. Depending on plan provisions, your withdrawal options include:

- Transferring or rolling over your vested account balance to another tax-advantaged plan that accepts transfers of rollovers such as the State of Florida's Deferred Compensation Plan
- Electing systematic or partial withdrawals
- Taking a lump-sum distribution
- Choosing one of the many annuity options available
- Deferring distributions until the later of age 70½ or severance of employment, and allowing your account to continue to grow on a tax-deferred basis

Generally, income taxes must be paid on all amounts you withdraw from your plan.

Consult your financial advisor for more specific information.

#### Account access

Once you are enrolled, you can access your account information and perform certain transactions, 24 hours a day, seven days a week from anywhere at any time:

- **Online** — [VALIC.com/opsfl](http://VALIC.com/opsfl)
- **By phone** — 1-800-448-2542

Access account information on your mobile device.

- VALIC Mobile for iPad®, iPhone® or Android™-based phones
- VALIC Mobile Access for web-enabled devices at [my.valic.com/mobility](http://my.valic.com/mobility)

## Plan Highlights

### State of Florida Social Security Alternative Plan

#### Administrative fee

The gross annual administrative fee assessed on assets in the plan is \$55 per participant with an account balance equal to or greater than \$600. This may be offset, in whole or in part, by reimbursement received from mutual fund companies. Additionally, mutual fund annual operating expenses apply based on the funds chosen. Mutual fund expenses and fund reimbursements are described in the prospectus.

#### Account statement

VALIC sends all active participants a comprehensive account statement annually. This account statement documents all activity for the preceding period, including total contributions and transfers among investment options.

You can choose to “go paperless” if you wish. Receive secure, paperless, electronic notification when your retirement account statements, transaction confirmations and certain regulatory documents are available online through our secure connection, Personal**Deliver**®. Managing these items electronically is faster and more secure than paper mail. Simply log in to your account at [VALIC.com/opsfl](http://VALIC.com/opsfl) to sign up for this free service.

#### Your Future is Calling. Meet It with Confidence.

**CLICK** [VALIC.com/opsfl](http://VALIC.com/opsfl) **CALL** 1-800-426-3753 **VISIT** your financial advisor

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/opsfl](http://www.valic.com/opsfl). You can also request a copy by calling 1-800-428-2542. Read the prospectuses carefully before investing.

This information is general in nature, may be subject to change, and does not constitute legal, tax or accounting advice from any company, its employees, financial professionals or other representatives. 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 advice concerning your individual circumstances, consult a professional attorney, tax advisor or accountant.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. (“VFA”), member FINRA, SIPC and an SEC-registered investment advisor. VFA registered representatives offer securities and other products under retirement plans and IRAs, and to clients outside of such arrangements.

Annuities issued by The Variable Annuity Life Insurance Company (“VALIC”). Variable annuities distributed by its affiliate, AIG Capital Services, Inc. (“ACS”), member FINRA. VALIC, VFA and ACS are members of American International Group, Inc. (“AIG”).

AIG is a leading international insurance organization serving customers in more than 100 countries and jurisdictions. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. All products and services are written or provided by subsidiaries or affiliates of AIG. Non-insurance products and services may be provided by independent third parties. AIG common stock is listed on the New York Stock Exchange and the Tokyo Stock Exchange. [www.AIG.com](http://www.AIG.com).

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

Copyright © The Variable Annuity Life Insurance Company. All rights reserved.  
VC 28101 (02/2017) J100816 EE

