457(b) Deferred Compensation Plan

An opportunity to take advantage of tax-deferred income for your retirement

The tax advantages, plus plan features and benefits, make a 457(b) Deferred Compensation Plan with Corebridge Financial an ideal way to help accumulate funds for your retirement. And Corebridge brings you the knowledge, investment options and personal services to help keep things simple.

Tax-deferred accumulation

Current federal income taxes on all contributions, interest and earnings in your 457(b) DCP are deferred until withdrawal, usually at retirement. Tax-deferred earnings, coupled with the power of compounding, may provide greater growth than might be possible with current taxable savings methods. Remember that income taxes are payable when you withdraw money from your account.

Pretax contributions

You contribute by convenient payroll reduction before federal income tax withholding is calculated. This helps reduce your current taxable income so you can save more for retirement with money that otherwise would have gone toward income taxes. In addition, your salary deferral contributions made to the plan are not subject to the 10% federal early withdrawal tax penalty.

Access to your savings

Generally, depending on your employer's plan, your account contributions can be distributed in any of the following events:

- Reached age 59½*
- Severance from employment
- Your death
- Unforeseeable emergencies

In addition, distributions are not generally subject to the 10% federal early withdrawal tax penalty except on amounts rolled into the 457(b) plan from other non-457(b) eligible retirement plans.

Investment flexibility

We offer an array of innovative investment options from well-known investment managers. This provides the flexibility you might need to design a unique program tailored to your individual needs. Keep in mind that investment values will fluctuate so that your investments, when withdrawn, may be worth more or less than the original cost. Remember investing does involve risk, including the possible loss of principal. Your financial professional can assist you in choosing the options that will match your long-term goals.

> Your salary deferral contributions made to the plan are not subject to the 10% federal early withdrawal tax penalty.

* In-service distributions for money purchase pension, defined benefit and governmental 457(b) plans – the Miners Act reduces the minimum age for in-service distribution from pension plans (i.e., money purchase and defined benefit plans) from age 62 to age 59½ and, for governmental 457(b) plans, from age 70½ to age 59½. The provision applies to plan years beginning after December 31, 2019, 401(a) money purchase, and 401(a) defined benefit and governmental 457(b) plans. An employer must make an election to apply this provision.

2023 contribution limits

- 100% of annual includible income up to $22,500
- Up to $22,500 as a catch-up contribution if you are within the last three taxable years ending in the year before normal retirement age under your plan and undercontributed in prior years
- $7,500 as an age-based catch-up for those age 50 or older [governmental 457(b) plan participants only]

Scan with your mobile phone for up-to-date contribution limits.

Tax-free loans

Tax-free loans, which are available under some governmental 457(b) plans, enable you to borrow against a portion of your accumulated account value, subject to certain limitations, without permanently reducing your account balance. Remember that defaulted loan amounts (not repaid on time) will be taxed as ordinary income.

IMPORTANT NOTE: You cannot benefit from both catch-up contribution amounts, but you may select the option that gives you the higher amount. Nongovernmental 457(b) plan participants are not eligible for the age-based catch-up option.

corebridgefinancial.com/retirementservices 1.800.448.2542

We're here to help you take action

You can reach out directly to your financial professional.

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Important considerations before deciding to move funds either into or out of a Corebridge retirement services account
There are many things to consider. For starters, you will want to carefully review and compare your existing account and the new account, including: fees and charges; guarantees and benefits; and, any limitations under either of the accounts. Also, you will want to know whether a surrender of your current account could result in charges. Your financial professional can help you review these and other important considerations.

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. Read the fund prospectuses carefully before investing. The fund prospectuses contain important information, which can be obtained from your financial professional, at corebridgefinancial.com/retirementservices or by calling 1.800.428.2542 and following the prompts.

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.

Annuities are issued by **The Variable Annuity Life Insurance Company**, Houston, TX. Variable annuities are distributed by AIG Capital Services, Inc., member FINRA.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc., member FINRA, SIPC and an SEC-registered investment adviser.

VALIC Retirement Services Company provides retirement plan recordkeeping and related services and is the transfer agent for certain affiliated variable investment options.

All companies above are wholly owned subsidiaries of Corebridge Financial, Inc.

Corebridge Retirement Services, Corebridge Financial and Corebridge are marketing names used by these companies.

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Tax-deferred contributions can help your future take shape

Twice-a-month pretax contributions of $150 could potentially grow to more than $79,000 over 15 years. But your out-of-pocket cost may be less than you think.

24 contributions per year	Reduce current tax withholding by	Your out-of-pocket cost	Estimated account value 5 years	Estimated account value 15 years	Estimated account value 25 years
$50.00	$12.50	$37.50	$6,802	$26,563	$58,752
$75.00	$18.75	$56.25	$10,203	$39,845	$88,129
$100.00	$25.00	$75.00	$13,604	$53,127	$117,505
$150.00	$37.50	$112.50	$20,406	$79,690	$176,257
$200.00	$50.00	$150.00	$27,208	$106,253	$235,009
$300.00	$75.00	$225.00	$40,813	$159,380	$352,514

This example is hypothetical, does not reflect the return of any specific investment and is not a guarantee of a specific rate of return. Figures are based on an annual 5% rate of return and a 25% federal marginal income tax bracket. Income taxes must be paid at withdrawal. Federal restrictions and a 10% federal early withdrawal tax penalty may apply to withdrawals prior to age 59½. Investment return and principal value will fluctuate so that the investor's units, when redeemed, may be worth more or less than their original cost. Fees and charges, if applicable, are not reflected in this example and would reduce the results shown. Bear in mind that investing involves risk, including possible loss of principal.