For more than half a century, VALIC has served as a leading retirement plan provider for Higher Education, Healthcare, K-12, and other not-for-profit institutions. VALIC has more than $87 billion in assets under management and manages plans for nearly 25,000 groups serving over 2 million plan participants.

We provide real solutions for real lives by consistently offering products and services that are innovative, simple to understand and easy to use. VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

**Learn**

VALIC financial seminars and online tools are available to help you learn about a variety of financial topics.

**Plan**

VALIC financial advisors can help you plan your financial future. We are committed to the same unchanging standard of one-on-one service we have delivered since our founding.

**Manage**

As you develop a plan for how to save and invest for your retirement, you may want to manage that plan yourself – with expert advice along the way. Or you may want a financial professional to manage your retirement investments at every step. Either way, we can help, with programs designed to help you manage your retirement account assets.

**Online Services**

Online account access at: [duke.valic.com](http://duke.valic.com) provides convenient and secure access to your account 24/7.

**Working with your Local Financial Advisor**

Give your financial plan a sound footing with personalized financial planning from a financial advisor. Our financial advisors combine their experience and knowledge with state-of-the-art financial modeling tools to help you plan and enjoy a secure retirement.

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**Contact VALIC:**

For more information about VALIC, visit [valic.com/duke](http://valic.com/duke).

For information about how to enroll or to discuss your account, call (877) 375-2424.

To schedule an appointment with a VALIC financial advisor, contact the local office at (919) 401-3252 during regular business hours.

Revised - June 2017
VALIC Investment Options

VALIC offers the following investment options to help you build a diversified retirement plan portfolio:

**Tier 1: Asset Allocation Funds for a ready-made portfolio**

Consider choosing the Target Date Fund with the target date closest to your expected retirement year or the year you’ll reach Social Security retirement age or the Balanced Fund that offers a fixed exposure to stocks and bonds.

**Target Date Funds: Vanguard Institutional Target Retirement Date Funds**

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<tbody>
<tr>
<td>Target Fund</td>
<td>Income</td>
<td>2015</td>
<td>2020</td>
<td>2025</td>
<td>2030</td>
<td>2035</td>
<td>2040</td>
<td>2045</td>
<td>2050</td>
<td>2055</td>
<td>2060</td>
<td>2065*</td>
</tr>
</tbody>
</table>

* Not available until July 21, 2017 or thereafter

**Balanced Fund: Columbia Balanced Fund**

**Tier 2 - Core Funds – to build your own portfolio**

These funds represent the primary asset classes and have been chosen based on their suitability for inclusion in a customized retirement portfolio. This option may be good if you are more comfortable diversifying your own investments. The positioning of funds according to relative risk is not to scale, but is intended to show the general progression of risk for funds in the different asset categories.

**Conservative** (funds towards the top of this list have potentially more inflation risk and less investment risk)

- Principal Protection
- US Fixed Income
- US Equity – Large Cap
- US Equity – Mid Cap
- US Equity – Small Cap
- International Equity – Developed Markets

**Aggressive** (funds towards the bottom of this list have potentially less inflation risk and more investment risk)

1. Vanguard Federal Money Market Fund
2. Fixed Interest Option Fund
3. Dreyfus Bond Market Index Fund
4. Metropolitan West Total Return Bond Fund
5. American Century Infl-Adj Bond Fund
6. Vanguard 500 Index Fund
7. RidgeWorth Ceredex Large Cap Value Fund
8. American Funds AMCAP Fund
9. Vanguard Mid Cap Index Fund
10. American Century Mid Cap Value Fund
11. Dreyfus Small Cap Stock Index Fund
12. Goldman Sachs Small Cap Value Fund
13. Janus Triton Fund
14. American Funds EuroPacific Growth Fund

1 An investment in a money market fund is not insured or guaranteed by the FDIC or any other government agency. Although a money market fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in such fund.

2 Policy Form GFA-504, a group fixed allocated annuity, issued by The Variable Annuity Life Insurance Company, Houston, Texas.

**Tier 3 - Other Funds for the experienced investor**

Other Funds are available to participants with account balance as of 5/31/2011 and include all investment options available through the plan that are not listed under Tier 1 or Tier 2. These funds are not monitored regularly by the IAC, so you will be responsible for monitoring the holdings and performance of these funds to ensure they remain in line with your investment strategy.

The fee disclosure information which includes fees and services associated with the plan is available at hr.duke.edu/performance. To view or print a prospectus for a currently offered fund, visit valic.com/duke or you can also request a copy by calling 1-800-428-2542. The prospectus contains the investment objectives, risks, charges, expenses, and other information about the respective investment companies that you should consider carefully before investing. Please read the prospectus carefully before investing or sending money.
How to Enroll in the Faculty and Staff Retirement Plan

The Faculty and Staff Retirement Plan enables you to contribute to your retirement on a pre-tax basis, Roth after-tax basis or a combination of both. Before you decide to enroll in the plan, you only need to make a few key decisions:

### Contribution Amount
You may start by contributing as low as 1% of salary per pay period, up to 80% of salary per pay period.

If you would like to contribute your maximum IRS limit on a pre-tax basis for the year, you may enroll in the automated maximum program option. The automated maximum program option will calculate your maximum contribution for the year and at the beginning of each year will adjust your deduction amount to reach the maximum limit. **This maximum program option is only available for your pre-tax contributions.**

### Investment Carrier(s)
Duke offers a choice of four different investment carriers. Each investment carrier offers a full range of investment options providing you with the opportunity to build a diversified investment portfolio without having to spread your investments over multiple providers. The approved investment carriers are:

<table>
<thead>
<tr>
<th>Investment Carrier</th>
<th>Contact Information</th>
<th>Telephone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vanguard</td>
<td>duke.vanguard-education.com</td>
<td>(800) 523-1188</td>
</tr>
<tr>
<td>Fidelity</td>
<td>netbenefits.com/duke</td>
<td>(800) 343-0860</td>
</tr>
<tr>
<td>TIAA</td>
<td>tiaa.org/duke</td>
<td>(800) 842-2776</td>
</tr>
<tr>
<td>VALIC</td>
<td>valic.com/duke</td>
<td>(877) 375-2424</td>
</tr>
</tbody>
</table>

Review the investment options to determine the right mix of investments that meet your needs. You may select/change the funds in which you would like to invest in as often as you like by contacting the investment carrier(s) directly. Please review the Investment Performance and Fee Disclosure Summary information before making your investment selections located at: hr.duke.edu/performance.

You can enroll in the Faculty and Staff Retirement Plan by following these easy steps:

1. **Set up your payroll deduction and your investment carrier allocation:**
   - **Online**
     - Log into Duke's Retirement Manager system at: hr.duke.edu/retirementmanager.
     - If you are a first time visitor to Retirement Manager, then log on as a new user using your Duke Unique ID and follow the instructions.
     - If you are a returning user, input your User ID and follow the instructions.
   - **Paper**
     - You may complete the Retirement Plan Contribution Form located at: hr.duke.edu/forms/benefits-forms and return it to the Human Resources office by mail or by fax (see information in the sidebar on the right).

2. **Register with the investment carrier(s) you have chosen to select your investment options and designate your beneficiary(ies).** You can do this online or by paper. Additional information can be obtained at: hr.duke.edu/403benroll.

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**Where Can I Get Help With the Process?**

If you need assistance accessing Retirement Manager or completing your forms, you may call or visit our Benefits Office, no appointment necessary.

Duke Benefits
705 Broad St., Box 90502
Durham, NC 27708
Phone: (919) 684-5600
Fax: (919) 681-8774