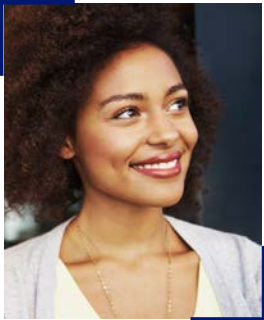




Jackson Health System

403(b) Savings Plan Highlights



The Jackson Health System 403(b) Retirement Plan affords you an excellent opportunity to help accumulate money for the future. You contribute pretax dollars automatically by convenient payroll reduction, which might lower current income taxes. You may also make after-tax contributions to a Roth account in the plan by convenient payroll deduction. 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

You are immediately eligible to participate in the plan and may begin contributing to the plan upon enrollment.

- The first day of the plan year, or
- The first day of the seventh month of the plan year

Tap “Start,” get saving! It’s that easy with our enrollment experiences

Simply follow our guided process to easily determine contribution amount, investment approach and securely set up your online account.

Go online at jhs.aigrs.com or download the app today from Apple App Store or Google Play to get started!

Want some help? You can contact our Enrollment Center at 1-888-569-7055 or your financial professional.

Your contributions (subject to plan terms)

Generally, you may contribute as much as 100% of your annual includible compensation up to \$19,500 in 2021.

You may increase or decrease your contributions as often as your employer allows.

Catch-up contributions

You may be able to contribute up to an additional:

- \$3,000 if you have 15 or more years of service with a qualifying employer and have undercontributed in prior years, and/or
- \$6,500 in 2021 if you are age 50 or older

If eligible for both catch-up contributions above, you must exhaust the 15-year catch-up first.

Pretax or Roth contributions

You have a choice regarding your elective contributions. You can direct all of your contributions to a traditional pretax account, to a Roth account or to a combination of the two. Contributions to a Roth account are after-tax. Regardless of your election, you are subject to the annual contribution limits detailed previously.

Fee disclosure information

Obtain specific fee disclosure and fund performance information by visiting jhs.aigrs.com and clicking on “Fee Disclosure” in the dark box at the bottom of the screen.

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Account consolidation

You might be able to transfer your vested retirement account balance from a prior employer's plan to your Jackson Health System 403(b) Retirement Plan with AIG Retirement Services. This may be a way to simplify your financial profile and to ensure your overall investments are suitably diversified and consistent with your investment preferences. However, before moving funds, check with your other provider to determine if your account has any restrictions, imposes a withdrawal penalty or provides favorable terms.

Investment flexibility

You decide how to invest all contributions among the mutual funds and the Fixed-Interest Option* offered under the Jackson Health System 403(b) Retirement Plan.

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

Fixed-Interest Option withdrawal/ transfer restrictions

You may withdraw no more than 20% from the Fixed-Interest Option annually. There is no withdrawal charge for this transaction. In-service transfers from the Fixed-Interest Option to another funding entity can be accomplished over a five-year period. There are no transfer or withdrawal restrictions if one of the following conditions is met:

- Annuity payout option is selected
- Your death
- Total and permanent disability
- Withdrawal taken as a hardship under the terms of the employer plan
- Retirement or severance from employment from the employer who sponsors your plan
- Election to transfer a portion of the account value to a companion account for a loan

This restriction includes money transferred to mutual funds or to another provider.

Guided Portfolio Services®

Guided Portfolio Services (GPS) offers two approaches to help you achieve your retirement goals. One approach is for do-it-yourselfers. The other is great 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 offered through VALIC Financial Advisors, Inc. and is available for an additional fee. For more information, contact your local financial professional.

Tax-free loans

Tax-free loans make it possible for you to access your account, subject to certain limitations, without permanently reducing your account balance. Defaulted loan amounts (not repaid on time) will be taxed as ordinary income and may be subject to a 10% federal early withdrawal tax penalty if you are under age 59½.

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:

- Reaching age 59½
- Retirement or severance from employment
- Your death or total disability
- Hardship

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

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

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In addition, you must begin taking distributions once you reach age 72 (age 70½ if born before July 1, 1949) or you retire, whichever is later.

Distribution approval

To request a distribution from your 403(b) account, including loans, hardship withdrawals and distributions, please contact FBMC Benefits Management, Inc., a third-party administrator. Please email your completed request to JHSFieldOffice@FBMC.com.

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
- 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 72 (age 70½ if born before July 1, 1949) 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. A 10% federal early withdrawal tax penalty may apply to distributions taken prior to reaching age 59½.

Qualified distributions from a Roth account are tax-free. Generally, a qualified Roth distribution is a distribution that is withdrawn after (1) the end of the five-year period beginning with the first year in which a Roth contribution was made to the plan **and** (2) reaching age 59½, death or disability.

Consult your financial professional for more specific information.

Administrative fee

The gross annual administrative fee assessed on mutual fund assets in the plan is 0.18%. 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.

Fee transparency

ALG Retirement Services provides fee transparency by outlining all revenue sources and plan fees in the Fee Disclosure document.

Fee equalization

Administrative fees for plan services if applicable are assessed to each participant in the plan. These fees are structured in proportion to each participant's account balance so that expenses are equitably distributed among participants. This method of fee equalization includes revenue sharing from some mutual funds and reimburses the applicable portion to participants who are invested in those funds.

Here's how it works: Administrative fees are charged to individual participants in proportion to their account balance each quarter. For investments where the fund company provides reimbursements, amounts are credited each quarter to individual participants with active accounts that had assets in those funds during the quarter. The amount credited is based on a daily average balance in that fund. Therefore, participants will see a charge for the administrative fee and a credit for their reimbursement, if applicable.

Account statement

ALG Retirement Services sends all active participants a comprehensive account statement every calendar quarter. 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 jhs.aigrs.com to sign up for this free service.

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Personal service

For assistance, please visit jhs.aigrs.com, call our Client Care Center at 1-800-448-2542 or contact your financial professional(s):

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** — jhs.aigrs.com
- **By phone** — 1-800-448-2542

Access account information on your mobile device.

- AIG Retirement Services Mobile for iPad®, iPhone® or Android™-based phones

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 by visiting jhs.aigrs.com and clicking on Documents & Forms (ePrint) on the bottom left of the screen. Enter your Group ID number in the Login field and click Continue. Click on Funds on right side of screen, and the funds available for your plan will be displayed. You can also request a copy by calling 1-800-428-2542. Read the prospectuses carefully before investing.

We see the future in you.SM

CLICK jhs.aigrs.com CALL 1-800-426-3753 VISIT your financial professional

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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 AIG member companies—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).

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