

Take **action** on your retirement plan

The University of Texas

UTSaver 403(b) Program Plan Highlights

Your UTSaver 403(b) plan affords you an opportunity to help accumulate money for a secure retirement. You may choose to invest in either our mutual fund platform that offers a variety of mutual funds, including a fixed option or our annuity platform, issued by The Variable Annuity Life Insurance Company. Your account also 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.

When you choose Corebridge Financial, you receive client services, including:

- Personal, face-to-face service at your convenience from a dedicated financial professional
- State-of-the-art portfolio optimizers that take the complex process of choosing investment options and turn it into an easy-to-understand procedure
- Guided Portfolio Services® (GPS), a fee-based service that helps manage your retirement account with objective advice from an expert third party
- Self-directed brokerage account offering access to thousands more mutual funds
- Annual review to keep your retirement savings plan on track to meet your goals
- Ongoing financial education through on-site seminars or at utsystem.corebridgefinancial.com

Eligibility

You are immediately eligible to begin contributing to the plan.

Enrollment

- Log onto UTRetirement Manager (www.myretirementmanager.com).
- Click on the “Enroll/Make Changes” tab (For the UTSaver TSA, you should contact your Benefits Office for a calculation of your contribution limit).
- Follow the instructions on the “Enroll/Change” screen
- Or contact your financial professional, who will work with you through each step of the enrollment process

Your contributions

Generally, you may contribute as much as 100% of your annual includible compensation up to the annual contribution limits set by the Internal Revenue Service. You may increase or decrease your contributions as often as your employer allows.

Visit corebridgefinancial.com/rs/contributionlimits to see the maximum amount you can contribute to your retirement plan(s).

Catch-up contributions

You may be able to contribute additional funds if you have 15 or more years of service and have under contributed in prior years, and/or are age 50 or older. If eligible for both catch-up contributions above, you must exhaust the 15-year catch-up first.

Visit corebridgefinancial.com/rs/contributionlimits to see the maximum amount you can contribute to your retirement plan(s).

Pretax or Roth contributions

If your plan includes a Roth after-tax deferral option, you may direct all your salary reduction contributions to a traditional pre-tax deferral account, to an after-tax deferral "Roth" account, or to a combination of the two. Contributions to a Roth account are made with after-tax dollars (i.e., your deferred amount will be includible in your gross income as if paid to you in cash).

Fee disclosure information

Obtain specific fee disclosure and fund performance information by visiting utsystem.corebridgefinancial.com and clicking on "Fee Disclosure".

Stop/change contributions

You may change your contribution amount or discontinue contributing to your plan at any time and resume contributing again later. In the meantime, your account will continue to grow on a tax-deferred basis. You may, once per month, revise your participation election, including a change or cessation of the amount of your elective deferrals and/or Roth 403(b) contributions.

Vesting

You are always 100% vested in your own contributions.

Account consolidation

You may be able to transfer your vested retirement account balance from a prior employer's plan to your employer's plan with Corebridge without adverse tax consequences. This could simplify your financial profile and help ensure your overall investments are suitably diversified and consistent with your investment preferences. However, before moving funds, there are many things to consider. Please see important considerations on the last page.

Investment flexibility

If your plan provides that you may self-direct the investments of your account, you may select from a variety of investment options offered under the plan. These options may include both variable options, and one or more fixed options. For a complete description of all investment options available in your Corebridge account under your employer's plan, log in to your account at utsystem.corebridgefinancial.com.

Remember, this plan represents a long-term investment and investment values will fluctuate and may be higher or lower than their original cost. Investing involves risk including the possible loss of principal. You can find more information at corebridgefinancial.com/retire.

- For prospectuses, click on "Documents & Forms" (ePrint) on the bottom left of the screen. Enter your Group ID in the Login field and click Continue. Click on Funds on the right side of the screen, and the funds available for your plan will be displayed. You can also request a copy by calling 1.800.428.2542.
- For fund performance information, click on the "Fund Performance" link at the bottom of the screen.

Retirement plans and accounts such as 403(b)s, IRAs, 401(k)s, etc., can be tax deferred regardless of whether or not they are funded with an annuity. Investment in an annuity within a plan does not provide additional tax-deferred treatment of earnings. However, annuities do provide other features and benefits.

Specific product features	
Portfolio Director	Mutual Fund Platform
- Choose from a pool of variable investment options, managed by well-known investment managers, that span all major asset categories and classes. A fixed-interest option is also available. - No initial sales charge. - No account maintenance fees. - No-cost withdrawals or surrenders. - Separate Account fees (0.75% to 1.25%) and Fund Annual Expenses apply, depending on your contract and the variable option selected. The total current Annual Net Fund Expense is 0.13% to 1.27%. The current Annual Net Fund Expense is the current annual total fund expense less expense waivers or reimbursements. Fees are subject to change. Investment values will fluctuate so that the investor's units, when redeemed, may be worth more or less than the original cost. All investment involves risk, including possible loss of principal.	- Choose from a variety of mutual funds and a fixed-interest option. All mutual funds are managed by well-known investment managers. - No administrative fee will be assessed on mutual fund assets in the plan. - Fund Annual Operating Expenses apply, depending on the mutual fund chosen. Detailed information can be found in each fund's prospectus. Investment values 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 their original cost. All investment involves risk, including possible loss of principal.
Death Benefit	
In the event of your death prior to annuitization, your Portfolio Director contract provides for a guaranteed death benefit. Whether you contribute to fixed or variable investment options, your contract guarantees that your beneficiary will never receive less than the amount contributed less any withdrawals previously taken from the account. Withdrawals will reduce the death benefit, depending on the account value at the time of withdrawal. All guarantees are backed by the claims-paying ability of The Variable Annuity Life Insurance Company. See your prospectus for details. Also, in the event of your death, the benefit passes directly to your named beneficiary. This generally avoids the costs and delays of probate. Your beneficiary can leave all or a portion of the account balance on deposit, subject to Required Minimum Distribution rules. Usually, your beneficiary can make withdrawals at any time without incurring charges from Corebridge. Required minimum rules require distributions to beneficiaries within certain time frames to avoid tax penalties. There also will be no charges from the company if the beneficiary chooses to withdraw the entire account balance.	In the event of your death, your beneficiary would receive an amount equal to the then-current balance of mutual fund and fixed account assets. The benefit passes directly to your named beneficiary. This generally avoids the costs and delays of probate. Your beneficiary can leave all or a portion of the account balance on deposit, depending on the circumstances. Usually, the beneficiary can make withdrawals at any time without incurring charges from Corebridge, subject to tax laws that might require distributions to occur within certain time frames. There also will be no charges from the company if the beneficiary chooses to withdraw the entire account balance.

Fund transfer provisions	
Portfolio Director	Mutual Fund Platform
You can transfer money among the variable and fixed options without charges or tax consequences, subject to certain limitations as detailed in your prospectus. Fixed options can restrict when and how much you can transfer to other investments and how much you may withdraw from the plan in a single year. For example, Fixed Account Plus in-service transfers are limited to 20% each contract year. Remember that your Portfolio Director account is a long-term investment, and the value of the variable options you choose will fluctuate so that your investment values might be worth more or less than the original cost. To discourage frequent trading and market timing, if you sell fund shares valued at \$5,000 or more, whether through an exchange, transfer or any other redemption, you will not be able to make a purchase of \$5,000 or more in that same fund for 30 calendar days.	You can transfer money among the mutual funds and Fixed-Interest Option without charges or tax consequences, subject to certain limitations as detailed in your custodial agreement and fixed contract. The fixed account can restrict when and how much you can transfer to other investments and how much you may withdraw from the plan in a single year. A 20% annual withdrawal is allowed from the Fixed-Interest Option with no withdrawal charge each contract year. This restriction includes money transferred to mutual funds or to another provider. Remember that your mutual fund account is a long-term investment, and mutual fund shares are redeemable at the then-current net asset value, which might be more or less than their original cost.

Portfolio Director investment options

- Visit utsystem.corebridgefinancial.com.
- Click “Plan Details” at the top of the screen.
- Scroll down and click on “TSA plan,” then select “Available funds & performance.”
- Select “annuity performance.”

Guided Portfolio Services®

Another optional service that may be available under your employer’s plan is an investment advisory service called Guided Portfolio Services® (GPS). If offered under your plan, GPS is an optional service that provides objective advice from independent financial expert, Morningstar Investment Management LLC, to help you achieve your retirement goals including how much to save, which investments to choose, and how much to invest. GPS is available for an additional fee. For more information, visit corebridgefinancial.com/rs/guided-portfolio-services.

The Schwab Personal Choice Retirement Account® (PCRA)

A self-directed brokerage account for an additional fee, the PCRA provides access to more than 10,000 mutual funds, including 2,400 funds with no loads and no transaction fees, from well-known and respected providers. The PCRA is generally used by experienced investors to diversify over a larger group of investments and to direct a more aggressive investment strategy.

A prospectus(es) containing more complete information, including management fees, charges and expenses, is available from Schwab (1.800.435.4000). Please read the prospectus(es) carefully before investing. Other fees and charges for value-added services may apply. You can ask a Schwab representative for more information.

Schwab’s standard transaction fee will be charged on each redemption of fund shares bought with no transaction fee and held for 90 days or less. Schwab reserves the right to assess Schwab’s standard transaction fees in the future should short-term trading become excessive. Schwab receives remuneration from Mutual Fund OneSource companies. Schwab reserves the right to change the funds made available without transaction fees.

Depending on the terms of your retirement plan, your Schwab Personal Choice Retirement Account® is a custodial account established under Section 401(a), Section 403(b)(7) or Section 457 of the Internal Revenue Code of 1986, as amended. Your rights under the account are governed by the terms of your account or your employer's plan.

Tax-free loans

If your plan allows 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 (e.g., 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 the age 59½. You should make sure you understand any fees that will apply to your loan, such as an application fee and/or an ongoing maintenance fee. For more information, please refer to your plan document and loan policies, if applicable.

Withdrawal restrictions

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

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

- Reaching age 59½
- Retirement or severance from employment
- Your death or disability
- Hardship (deferrals only)

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

- Reaching age 59½
- Your death or disability
- Taking substantially equal payments after separation of employment for a period of five years or reaching age 59½, whichever is later

Required Minimum Distributions

You must begin taking distributions once you reach age 73 (age 72 if you were born after June 30, 1949 and before January 1, 1951 and age 70½ if you were born before July 1, 1949) or you retire, whichever is later.

Distribution options

Depending on plan provisions, your withdrawal options may include:

- Transferring your vested account balance over 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 73 (age 72 if you were born after June 30, 1949 and before January 1, 1951 and age 70½ if you were 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 age 59½.

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

Fee transparency

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

Account statements

Corebridge sends active participants a comprehensive account statement at least every calendar quarter. This account statement documents all activity for the preceding period, including total contributions and transfers among investment options.

Account access

Once enrolled, you can access account information 24 hours a day, seven days a week:

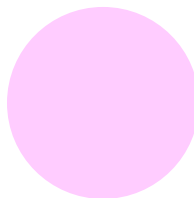
- **Online** — utsystem.corebridgefinancial.com
- **By phone** — 1.800.448.2542

Access account information on your mobile device.

- Corebridge Mobile for iPad®, iPhone® or Android™-based phones

Personal service

For assistance, visit utsystem.corebridgefinancial.com, call our Client Care Center at 1.800.448.2542 or contact your financial professional(s).



[FP Name]

[Title]

[FINRA Registered
Office Address]

[FINRA Reg Office Number]

[Cell Phone Number]

[\[firstname.lastname\]](#)

[@corebridgefinancial.com](#)

utsystem.corebridgefinancial.com 1.800.448.2542

We're here to help you take action

You can reach out directly to your financial professional.

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 utsystem.corebridgefinancial.com 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 (VALIC)**, Houston, TX or **The United States Life Insurance Company in the City of New York (USL)**, New York, NY. Guarantees are backed by the claims-paying ability of the issuing insurance company and each company is responsible for the financial obligations of its products. Beginning January 1, 2026, USL will be Corebridge Financial's sole authorized issuer of new annuities in New York.

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. Learn more about our affiliated companies: corebridgefinancial.com/names.

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