



# Our performance standards

At Corebridge Financial, our philosophy is to have highly satisfied plan participants and plan sponsors. We believe in providing our clients with the utmost in products, services and client satisfaction. To that end, we have agreed to the following standards with the City of Foster City (COFC).

## I. Participant Service Standards

Standard	Guarantee
<b>A.</b> Answer telephone calls to Client Care Center within 90 seconds 90% of the time.	For the period from 7/1/2022-9/30/2022, 85% of all calls were answered within 90 seconds, within the standard of 90 seconds.
<b>B.</b> Mail participant statements within 10 business days after quarter-end.	<b>3rd quarter 2022</b> participant statements were mailed by <b>October 14, 2022</b> , within the standard 10 business days following the end of the quarter.
<b>C.</b> Provide website with customized landing page and hot link between COFC and Corebridge websites. Provide participant communication advertising site content and ways to access.	Completed
<b>D.</b> Process investment fund transfers and contribution reconciliation and posting within one business day effective with the market date of good order receipt.	Contributions in good order were processed within Corebridge standard of before 3:00 p.m. CST Monday through Friday (not including designated holidays).
<b>E.</b> Process hardship distributions, rollover requests, in-service distributions, retiree distribution requests within five working days of receipt of acceptable documentation.	All distribution requests were processed within the Corebridge standard of two to three business days.
<b>F.</b> Process all Self Directed Brokerage Account (SDBA) transfers within three business days.	All SDBA transfers were processed in three business days.
<b>G.</b> Provide mutually agreeable number of educational seminars annually to participants, offering distinctive programs to employees and retirees.	Corebridge offered five educational seminars to COFC employees and retirees.
<b>H.</b> Provide communication to plan participants describing investment advice services and access.	Monthly education pieces as well as monthly webinars. Quarterly Economic Update webinars in February, May and August of 2022.

## Our Performance Standards

Standard	Guarantee
I. Encrypt all laptops and remote computers carrying Foster City participant information. Provide notification to COFC within 24 hours of our knowledge of any compromise. Provide written quarterly reports on any compromise of data that occurs.	All laptops and remote computers carrying Foster City participant information are encrypted to help ensure the protection of all plan information. There has not been any compromise of data to date.
J. Recommend, in writing, steps Corebridge and COFC may take to communicate and coordinate information regarding how participants can coordinate the benefits of a 457(b) savings plan with the defined benefits offered through COFC.	Discussed at November 15, 2021 committee meeting.
K. Provide quarterly newsletters to plan participants regarding plan benefits/issues.	Corebridge provides quarterly participant statements and flyers. COFC no longer provides quarterly newsletters.
L. Provide representative on-site for mutually agreeable number of days per month to meet with plan participants.	COFC works with Geoff Akers on agreeable days to meet with plan participants.

## II. Plan Sponsor Service Standards

Standard	Guarantee
A. Review plan documents for legal, legislative compliance, identify policy issues between employer and provider and summarize, in writing, any recommended changes to documents.	Corebridge reviewed at the November 15, 2021 meeting.
B. Review investment policy and summarize, in writing, any recommended changes.	Investment review was done on August 10, 2022.
C. Review Education policy and summarize, in writing, any recommended changes.	Was reviewed at the May 9, 2022 meeting.
D. Provide plan for ongoing participant communication utilizing internet educational resources (e.g., internet or computer-based training).	Developed Communication and Education plan for ongoing participant communication.
E. Provide operational reports on a monthly basis accessible to administrative staff via Plan Sponsor Online portal within 30 days of month-end.	The following operational reports are available via Plan Sponsor Online website on a monthly basis and within the 30 days of month-end standard: <ul style="list-style-type: none"> <li>• Contribution Report</li> <li>• Distribution Report</li> <li>• Fund Activity Report</li> <li>• Loan Summary Report</li> <li>• Separation Report</li> </ul>

## Our Performance Standards

Standard	Guarantee
<p><b>F.</b> Provide annual plan review comparing COFC plan with other Corebridge plans which recap prior year information and written plan addressing strategy for upcoming year (plan/participant enhancement services).</p>	<p>Annual Review provided at the November 15, 2021 meeting.</p>
<p><b>G.</b> Conduct training of employer-designated personnel on access to online reports and use of reporting capability.</p>	<p>Ongoing training by Relationship Manager to designated personnel when needed.</p>
<p><b>H.</b> Draft and distribute participant survey. Analyze survey results; provide executive summary and recommended actions. The first survey is to be completed by August 2016. If COFC considers the survey results to be below standard, Corebridge will repeat the survey at six-month intervals until adequate satisfaction is reported. Survey results will average Satisfactory or Above. Surveys will also be conducted in 2018, 2019 and 2020.</p>	<p>Another survey was sent out on July 9, 2021 with the findings discussed at the November 15, 2021 meeting.</p>
<p><b>I.</b> Provide quarterly training and education program to decision makers and administrative staff on mutually agreeable topics. Schedule and content to be agreed upon with staff and consultant.</p>	<p>Discussed on August 17, 2021.</p>
<p><b>J.</b> Provide training to all decision makers and administrative staff on 404(c) requirements.</p>	<p>Investments, plan design and administration, and information and disclosure discussed at each committee meeting.</p>
<p><b>K.</b> Develop, schedule, and deliver new decision-maker training for employer-identified new committee members or administrative staff on as-needed basis.</p>	<p>Relationship Manager delivers new decision-maker training to identified new committee members or administrative staff on as-needed basis.</p>
<p><b>L.</b> Provide website copy listing final agreed-upon Performance Standards/Guarantees and supply copies to the employer for distribution.</p>	<p>Completed and provided to COFC.</p>
<p><b>M.</b> Provide annual written summary report of all Performance Standards/Guarantees and present results along with any suggested modifications or enhancements to the Performance Standards/Guarantees to the Committee. Post the summary report on the custom website.</p>	<p>Provided to COFC at the February 9, 2022 meeting.</p>

## Our Performance Standards

Standard	Guarantee
<p><b>N.</b> Upon termination of our contract with COFC, Corebridge will provide participant data including: 1) last four quarters of transaction reports, 2) current account balances, 3) past 12 months' distribution and deferral information and 4) loan or other outstanding payment amounts. Corebridge will provide the data to the successor record-keeper via FTP protocol or encrypted on CD within 30 business days after termination, or on a time frame mutually agreed to with the successor vendor.</p>	<p>\$1,000 for failure to provide the data within agreed-upon time frame and \$500 for each additional day delay.</p>
<p><b>O.</b> Upon termination, any solicitation and/or sale of any product to plan participants will be strictly prohibited.</p>	<p>\$5,000 per occurrence.</p>

[corebridgefinancial.com/retirementservices](https://corebridgefinancial.com/retirementservices) 1.888.478.7020

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.