



Welcome to AIG Retirement Services



Willis-Knighton Health System
403(b) Plan

Willis-Knighton Medical Center
Employees Retirement Plan

Frequently Asked Questions

The following questions and answers are offered to help you understand the upcoming changes to the **Willis-Knighton Medical Center Employees Retirement Plan and Willis-Knighton Health System 403(b) Plan**.

What is changing?

The **Willis-Knighton Medical Center Employees Retirement Plan** (the Defined Benefit Retirement Plan) is transitioning to AIG Retirement Services in partnership with Findley. Also, your future 403(b) contributions will be redirected automatically to a new plan with AIG Retirement Services, the **Willis-Knighton Health System 403(b) Plan** (the 403(b) Plan). For employees paid biweekly this will begin with the payroll period ending on August 1, 2020. You will see contributions in your account with AIG Retirement Services on or about August 6, 2020. If you are on a monthly payroll, your future contributions will begin with the payroll ending July 31, 2020.

No action is required on your part to continue participating in the plans.

What is happening to the 403(b) Plan?

Your future 403(b) contributions will be redirected automatically to the new 403(b) Plan with AIG Retirement Services beginning with the payroll period ending on August 1, 2020. You will see contributions in your account with AIG Retirement Services on or about August 6, 2020. If you are on a monthly payroll, your future contributions will begin with the payroll ending July 31, 2020. **No action is required on your part to continue participating in the plan.** Your current account with MetLife will remain there unless you choose to move it to the new 403(b) Plan with AIG Retirement Services. Please contact your AIG financial professional to determine if transferring your balance is in your best interest. If you have a loan from your account with MetLife, your loan payments will continue to be deducted from your compensation and sent to MetLife.

Why is this change being made?

Willis-Knighton Health System wants to provide the best benefit programs possible to our employees. As such, we periodically review the benefit programs and benefit providers. The changes are the result of a due diligence process that identified AIG Retirement Services as providing the best set of services to meet the needs of Willis-Knighton Health System employees at the most competitive price.

Who are AIG Retirement Services and Findley?

AIG Retirement Services and Findley are well-established leaders in the financial services industry, both with more than 50 years' experience helping people prepare for a secure retirement. Through the new partnership with AIG Retirement Services, you will have access to a wide range of educational and employee services, including:

- Reduced administrative expenses
- Easy access to one-on-one personal counseling with a dedicated financial professional team
- Online retirement planning experience tailored to you and your goals
- Robust education programs to help you become retirement ready
- Access to an array of well-known mutual fund companies
- 24/7 access to account information and transactions by phone, online and via mobile devices
- Online access to your pension account; including the ability to model future retirement dates

What advantages do the Plans offer Willis-Knighton Health System employees?

Willis-Knighton Health System believes it is important to help employees prepare and save for a financially secure retirement. Willis-Knighton Health System is one of the few health systems in Louisiana that continue to offer employees a defined benefit retirement plan. The 403(b) Plan is designed to work in conjunction with the Willis-Knighton Defined Benefit Retirement Plan. Together, these plans allow you to prepare for a financially secure retirement.

The new 403(b) Plan at AIG offers:

- Retirement readiness program designed to help all employees reach their financial goals
- A personal investment account, which can grow tax deferred until you withdraw money (usually at retirement)
- Personalized financial plan created just for you
- Ability to make Roth contributions
- Ability to choose from many low-cost investment options to reflect your personal investment style and comfort level
- Manage your account with 24/7 online access
- Choice of a hands-off approach to investing; you can select to have your contributions invested in the appropriate target date model portfolio based on your projected retirement date or have your account professionally managed

The Defined Benefit Retirement Plan offers:

- Retirement income for your lifetime
- All Plan benefits are 100% funded by Willis-Knighton
- No investment risk
- Ability to provide a lifetime benefit to your spouse
- Manage your account with 24/7 online access
- Robust website providing access to plan information, educational materials and sophisticated modeling tools

What is a Roth 403(b)?

A Roth 403(b) offers a way to set aside after-tax money and, after five years, make tax-free withdrawals of principal, interest and earnings if certain conditions are met. And you can:

- Contribute much more than to a Roth IRA (up to \$19,500 or 100% of includible compensation, whichever is less for 2020, plus \$6,500 more if you are age 50 or older)
- Participate without earnings limits
- Take tax-free distributions after the end of the five-year period beginning with the first year for which a Roth contribution was made to the plan, and in the event of any of the following:
 - Reaching age 59½
 - Death
 - Disability
- Roll your Roth 403(b) account over to other Roth accounts or Roth IRAs. [There must be a distribution event, since Roth 403(b) accounts are subject to the same rules that apply to pretax 403(b) Plan contributions]

Why would I contribute to a Roth 403(b)?

In determining if a Roth 403(b) account is right for you, we encourage you to carefully assess the advantages and disadvantages. A Roth 403(b) may appeal to those who:

- Cannot contribute to a Roth IRA due to income limits.
- Are young and in lower income tax brackets than they might be in retirement.
- View tax hikes as inevitable.
- Want tax diversity and flexibility in retirement.

Do I need to re-enroll with AIG Retirement Services if I am a current participant in the 403(b) with MetLife?

If you are currently making contributions to the 403(b) Plan with MetLife, you will not be required to re-enroll. Your contributions will be redirected automatically to the new 403(b) Plan with AIG Retirement Services as of the payroll period ending on August 1, 2020. You will see contributions in your account on or about August 6, 2020. If you are on a monthly payroll, your future contributions will begin with the payroll ending July 31, 2020. To access your account online you will need to go to the website, wkhs.aigrs.com, and click on 'register', then follow the instructions.

How do I enroll in the Plan?

If you are currently contributing to the 403(b) Plan and have an account with MetLife, your enrollment into the new 403(b) Plan is automatic and you do not need to enroll with AIG Retirement Services. However, if you are not currently contributing to the 403(b), we encourage you to begin. To begin contributing to the new 403(b) Plan, you can enroll by:

1. Going to wkhs.aigrs.com after July 15, clicking on the enroll button and following the instructions. Enter: Access Code (for both pretax and Roth): 72302001.
2. Contacting the AIG Retirement Services Customer Care Center at 866-509-1964.
3. Contacting the local AIG Retirement Services financial professionals, Eric Gray or Melissa McConnell using the contact information below.

When will contributions be sent to the new AIG Retirement Services 403(b) Plan?

Biweekly Payroll

- Your final contribution to MetLife will be for the pay period ending on July 18, 2020.
- Your first contribution to AIG Retirement Services will be for the pay period ending August 1, 2020. Contributions will be sent to your account with AIG Retirement Services on or about August 6, 2020.

Monthly Payroll

- Your final contribution to MetLife will be for the pay period ending on June 30, 2020.
- Your first contribution to AIG Retirement Services will be for the pay period ending July 31, 2020.

How will my contributions be invested in the new 403(b) Plan?

All contributions being redirected to the Willis-Knighton Health System 403(b) Plan will be invested in the default portfolio until you change your allocations. The default portfolio is the Willis-Knighton Target Date Model based on your age. These models allocate your assets into a diversified portfolio appropriate for someone in your age range. If you are enrolling in the 403(b) Plan for the first time, you will choose your asset allocation as part of the enrollment process.

Beginning on July 15, you will be able to select your own asset allocation or make changes to your contributions before the new 403(b) Plan goes live, if desired. You can make changes by:

1. Going to wkhs.aigrs.com after July 15, clicking on the register button and following the instructions to register your account. Once registered, you will be able to select your asset allocation from within your account
2. Contacting the AIG Retirement Services Customer Care Center at 866-509-1964
3. Contacting the local AIG Retirement Services financial professionals, Eric Gray or Melissa McConnell, using the contact information below

What happens to my accounts with MetLife?

These account balances will **not** transfer automatically. If you would like to transfer your existing MetLife account into the new 403(b) Plan with AIG Retirement Services, you will need to initiate the transfer individually. Please contact your local AIG financial professional, Eric or Melissa at the contact information listed below to determine if moving your account is in your best interest. They can assist you with the transfer form and any other required paperwork.

How can I access my account with AIG Retirement Services?

After July 15, 2020, you can access your account 24 hours a day, seven days a week by simply logging on to wkhs.aigrs.com or calling 866-509-1964 for your account details. This toll-free number can also connect you with a Customer Service Representative available Monday through Friday from 7 a.m. to 8 p.m. (CT). You can also contact your dedicated local AIG Retirement Services financial professional. Finally, you can use AIG Retirement Services Mobile Access or download the AIG Retirement Services Smartphone App for account access at your fingertips.

Do I need to complete a new Beneficiary Designation?

Yes, since the 403(b) Plan is new, you will not have a beneficiary designation on file for that plan. In an effort to ensure that updated beneficiary information is on file, we request you complete an electronic Beneficiary Designation online or print the Beneficiary Designation Form on wkhs.aigrs.com. If you use the paper Beneficiary Designation Form, it can be returned directly to AIG Retirement Services at the address or fax number listed on the form. Once submitted, this new beneficiary designation will supersede any current designation on file. You should review your beneficiary designation on file regularly, especially after any significant life events, e.g., marriage.

How often can I make changes to my 403(b) account?

You may change your contribution percentage and your investment options (subject to frequent trading policies). To make these changes, you can log in to your account online at wkhs.aigrs.com, by phone at 866-509-1964 or contact your AIG financial professional.

What investment options will be available with AIG Retirement Services?

Please refer to the enclosed Fund Menu. The investment lineup features an array of publicly traded mutual fund options representing core asset classes and categories as well as a fixed option with competitive rates. Remember that investing involves risk, including possible loss of principal. You can access additional information, including quarterly fund performance, about each available investment option on wkhs.aigrs.com.

Are loans or hardship withdrawals available under the 403(b) Plan?

Yes. Loans and hardship withdrawals will be allowed by the new 403(b) Plan. You may have one active loan at any given time. A one-time fee of \$50 will be charged as an initial setup cost with a \$50 annual fee assessed for administration of each loan. Repayments are made by Automated Clearing House (ACH) debit agreement from your personal checking or savings account. At the time you request a loan, you will also be asked to complete an ACH debit agreement.

You will be required to qualify for a hardship distribution and provide appropriate supporting documentation as per IRS regulations.

What happens to my account if I currently have a loan outstanding?

All available account balances at MetLife, except outstanding loan balances, will be available to transfer to the new 403(b) Plan with AIG Retirement Services. Outstanding loans with MetLife are not eligible to be transferred to the new mutual fund-based 403(b) Plan at AIG Retirement Services. Your loan repayments will continue to be paid via payroll deduction. Once loans are paid in full, you will need to submit an Asset Transfer Form to transfer the remaining balance from the loan repayment.

Can I roll over funds from another qualified savings plan to this account?

Yes, you may roll over funds from a 401(k), 403(b), IRA and other similar qualified plans into the new 403(b) Plan. Contact your financial professional for details.

What types of financial planning services are available?

At no additional cost to you, AIG Retirement Services provides a broad range of on-site, individual financial planning services, which include helping you to:

- Create a formal financial plan
- Estimate your retirement needs
- Determine your savings rate
- Plan for how long you want to work
- Diversify your assets
- Select investment funds
- Monitor and manage your portfolio

Financial planning offered through VALIC Financial Advisors, Inc. (VFA).

AIG Retirement Services can also manage your portfolio through Guided Portfolio Services® (GPS), which is an optional service available to all participants in the Plan. GPS offers two different approaches to managing your portfolio. 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.

Portfolio Advisor—there is no cost for this service.

- Offers expert advice, including asset allocation, fund selection, retirement income forecasting, recommended savings rates and ongoing portfolio optimization
- Portfolio Advisor is for the highly involved participant (“do-it-yourself”)
- Enroll online at wkhs.aigrs.com

Portfolio Manager—there is a fee for this service.

- Offers all of the advice and services of Portfolio Advisor, plus it automatically implements the investment advice and provides ongoing asset management
- Portfolio Manager is for the uninvolved participant (“do-it-for-me”)
- This service is available at an additional cost and is provided through VALIC Financial Advisors, Inc. (VFA); please contact your financial professional for more information

How often will I receive an account statement?

AIG Retirement Services mails account statements to your address on record no later than 10 business days after the end of each calendar quarter. These account statements include helpful information about your account balance, your investment choices and transaction history for all of your accounts with AIG Retirement Services. Account statements can also be accessed by logging into your account online at wkhs.aigrs.com.

What is happening to the Defined Benefit Retirement Plan?

Beginning in the fall, the Defined Benefit Retirement Plan will be administered through a partnership with AIG Retirement Services and Findley. Findley is a leading administrator of pension plans and will provide an easier way for you to stay up-to-date on your account information including current benefits and sophisticated modeling tools.

How can I find out my benefit amount from the Defined Benefit Retirement Plan?

Once AIG Retirement Services and Findley assume the administration of the plan this fall you will be able to view your current or projected benefit amount in the Defined Benefit Retirement Plan by logging into the website at wkhs.aigrs.com or by calling the Retirement Service Center at 866-509-1964 after the Defined Benefit Retirement plan is transitioned this fall. You will also have access to tools and calculators that will allow you to perform advanced modeling of your benefit.

When can I receive payment from the Defined Benefit Retirement Plan?

Your Defined Benefit Retirement Plan benefits are payable after you reach Normal Retirement Age, which is generally when you reach age 65 and have five years of service. However, you may be eligible for Early Retirement if you retire after you reach age 55 and have five years of service. To learn more about when you are eligible to receive payment you can download the Summary Plan Description by accessing your account at wkhs.aigrs.com or by calling 866-509-1964 to speak with a representative at AIG Retirement Services Client Care Center.

What should I do when I am ready to retire?

Up to six months (180 days) prior to when you'd like to begin your retirement benefit, contact AIG Retirement Services to learn about your benefit options. You may also model potential retirement dates online and initiate your retirement process via the website if desired. Items you will need to consider before making your retirement request:

- Confirm your home address and your expected last day of work (date of termination)
- Confirm the date you would like to begin receiving payments
- Provide information about your spouse/beneficiary (including Social Security number and date of birth)

You will receive your distribution paperwork in the mail typically within two weeks after speaking with a representative or requesting the forms online. Complete all the forms in this packet and return the information to AIG Retirement Services promptly. Once received, they will process your forms, review your benefit amount and confirm eligibility under the plan rules. Please allow 3-5 weeks for final payroll details and processing time before expecting your first payment.

Do I need to complete a new Beneficiary Designation?

Yes, in regards to the Defined Benefit Retirement Plan if you are married, your spouse is automatically your beneficiary. However, you may, only with your spouse's written consent, designate another person as your beneficiary. If you are not married, you may designate any beneficiary you choose. You should review your beneficiary designation on file regularly, especially after any significant life events, e.g., marriage.

Whom can I contact if I have questions?

If you have questions, please contact a Client Service Representative at 866-509-1964 or your local financial professional as follows:

Eric Gray
Financial Advisor
Cell: 318-455-5397
Email: eric.gray1@aig.com

Melissa McConnell
Financial Advisor
Cell: 318-465-8325
Email: melissa.mcconnell@aig.com

Financial professionals will be available to meet with you for personal counseling sessions scheduled throughout the transition.

These Questions & Answers are intended to provide you with general information on the benefits offered by Willis-Knighton Health System. Every effort has been made to provide an accurate summary of such benefits. However, if there is a conflict between the material in this document and the actual Plan documents, the terms of the Plan document will control. Notwithstanding anything to the contrary contained in this document, Willis-Knighton Health System reserves the right to amend, modify or terminate any benefit at any time.

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 at www.wkhs.aigrs.com. Enter: Access Code: 72302001, in the “Login” field and click “Continue.” You can also request a copy by calling 866-509-1964. Read the prospectuses carefully before investing.

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