The VALIC 401(a) FICA Alternative Plan (Plan) is a qualified retirement plan under Federal tax law that covers part-time, seasonal and temporary employees of the University who are not covered by the Florida Retirement System. The Plan provides an alternative benefit to Social Security and exempts you from FICA (Social Security) payroll taxes. You continue to pay Medicare taxes on your wages. Enrollment in the Plan is automatic for each eligible employee who works in a position covered by the Plan.

**How much is contributed?**
You contribute 7.5% of your wages on a pre-tax basis (for income tax purposes) instead of paying Social Security taxes that otherwise would be determined and paid by you on an after-tax basis. You will see your Plan contribution amount reflected on your paycheck stub. Contributions are credited to an individual account in your name under the Plan.

**How will my account balance and future contributions be invested?**
Your existing TERP account balance will be automatically transitioned from BENCOR (current service provider) and transferred to the age appropriate Vanguard Target Retirement Fund. Your future contributions will also be invested in the age appropriate Vanguard Target Retirement Fund. *No action is required on your part.*

Please see the chart below to determine how your contributions and balances will be invested.

<table>
<thead>
<tr>
<th>Participant Date of Birth</th>
<th>Fund</th>
<th>Ticker</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 1953</td>
<td>Vanguard Target Retirement Income</td>
<td>VTINX</td>
</tr>
<tr>
<td>From 1953 through 1957</td>
<td>Vanguard Target Retirement 2020</td>
<td>VTWNX</td>
</tr>
<tr>
<td>From 1958 through 1962</td>
<td>Vanguard Target Retirement 2025</td>
<td>VTTVX</td>
</tr>
<tr>
<td>From 1963 through 1967</td>
<td>Vanguard Target Retirement 2030</td>
<td>VTHRX</td>
</tr>
<tr>
<td>From 1968 through 1972</td>
<td>Vanguard Target Retirement 2035</td>
<td>VTTHX</td>
</tr>
<tr>
<td>From 1973 through 1977</td>
<td>Vanguard Target Retirement 2040</td>
<td>VFORX</td>
</tr>
<tr>
<td>From 1978 through 1982</td>
<td>Vanguard Target Retirement 2045</td>
<td>VTVIX</td>
</tr>
<tr>
<td>From 1983 through 1987</td>
<td>Vanguard Target Retirement 2050</td>
<td>VFIFX</td>
</tr>
<tr>
<td>From 1988 through 1992</td>
<td>Vanguard Target Retirement 2055</td>
<td>VFFVX</td>
</tr>
<tr>
<td>After 1992</td>
<td>Vanguard Target Retirement 2060</td>
<td>VTTSX</td>
</tr>
</tbody>
</table>

**What is the “quiet period” and what effect does it have on my account?**
It is the period in which account information from BENCOR will be transferred to VALIC. During the “quiet period,” access to your account will be temporarily unavailable while VALIC reconciles and balances your account. No transactions can be completed during this period. The quiet period will be January 11, 2019 through February 1, 2019. Contributions for pay periods occurring during the quiet period will be processed as soon as administratively feasible.

**How can I access my VALIC account information?**
After the quiet period ends, you will be able to access your account information 24 hours a day, 7 days a week by logging on to VALIC Online at VALIC.com or by calling VALIC by Phone, our automated toll-free telephone service, at 1-800-448-2542. This number can also connect you with a Client Service Professional Monday through Friday between the hours of 8:00 a.m. and 9:00 p.m. (ET). You will need a one-time access code to register.
Frequently Asked Questions & Answers
USF Temporary Employee Retirement Plan (TERP)

You can also access your account information 24/7 on your mobile device.
   VALIC Smartphone App for iPad®, iPhone® or Android™-based phones
   VALIC Mobile Access for Web-enabled devices at my.valic.com/mobility

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

Is there an administrative charge?
Each plan participant will be assessed an annual charge of $42.00 or $10.50 per quarter. This charge is for recordkeeping services, including transactions, customer service, and keeping account balances.

Why is there an administrative charge with VALIC and how is that different from BENCOR fees?
With BENCOR, participants were charged administrative fees, which came out of the participant’s overall earnings. With VALIC, the administrative charges are fixed and separate from your earnings, giving you an opportunity to maximize your earnings potential.

Can I withdraw my account?
Your account is always 100% vested and belongs only to you. The balance of your account will be available 30 days after your termination of employment, retirement or total disability. In the case of your death, the beneficiary or beneficiaries you name under the Plan will be able to withdraw your account balance. Funds may be withdrawn as a lump sum cash distribution, which is taxable for the year of withdrawal, or as a direct rollover to an IRA or eligible retirement plan, which defers your income tax obligation.

To request a withdrawal, download a Distribution Request Form from VALIC.com. Additional information about income taxes and rollovers is included with the form. Your account is subject to the IRS Required Minimum Distribution rules after you reach age 70 ½, or retirement, if later.

Individuals who are "active participants" for the year in certain tax-advantaged retirement plans, such as this FICA Alternative Plan, are subject to federal tax law limitations on deducting contributions for the same year to an IRA account. These limitations also may affect a spouse's IRA deductions. Consult an independent tax advisor if you wish to take federal income tax deductions for contributions to an IRA.

How often will I receive an account statement?
VALIC 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-e®. Managing these items electronically is faster and more secure than paper mail. Simply log in to your account at VALIC.com to sign up for this free service.

Whom can I contact if I have questions about the mutual funds or this process?
You may contact a Client Service Professional by calling 1-800-448-2542 or by calling your local VALIC financial advisor at the Tampa office at (813) 269-3362.