



Tony Sanders, Chief Executive Officer

School District U-46
Payroll Department
355 E. Chicago Street, Elgin, IL 60120-6543
Tel: 847.289.2177
Fax: 847.888.5071

U-46.org

July 26, 2019

Dear School District U-46 Employee,

Over the past 18 months, the District has been evaluating the 403(b) and 457(b) Retirement Plans (the "Retirement Plans") in an effort to provide you with retirement solutions that are easy-to-use, cost-efficient, and comprehensive investment options. As a part of this review, the District has established a Retirement Committee to oversee the Retirement Plans, engaged an independent investment consultant to provide expertise and guidance to the Committee, and conducted an extensive review of the Retirement Plans' service providers.

We are pleased to announce the Retirement Plans will be administered by AIG/VALIC Retirement Services, beginning in the fall of 2019 (exact date forthcoming). This decision comes after an extensive competitive evaluation process to select a provider that can partner with the District to offer a more comprehensive and cost efficient retirement offering. The District's goal is to help you save and invest for a more comfortable and enjoyable retirement.

This new partnership will provide you with more opportunities to learn about the importance of retirement planning and helping you stay or get on track for a secure financial future. Some of the benefits you will receive as a result of this change include:

- Lower administrative fees, so more of the money you contribute goes towards generating returns
- State-of-the-art financial education, tools, and calculators
- Access to a broad array of mutual funds, along with continued access to a fixed account
- Easy access to one-on-one personal counseling with a dedicated advisor team
- A robust and easy to navigate website aig.com/RetirementServices for your use in monitoring and managing your retirement savings

In the coming months, you will receive communications regarding the transition process and greater details on the Retirement Plans. You will have ample opportunity to meet the new financial advisors who will be available to answer questions and help you begin planning for your future.

Below are dates and locations where initial meetings will be held to discuss the Retirement Plans. We invite you to attend, ask questions, and learn more about the Retirement Plans, regardless of whether or not you are currently contributing to them:

MEETING DATE	MEETING TIME(S)	MEETING LOCATION
August 2, 2019	At the conclusion of the all administrator meeting 11:00am Administrators Only	South Elgin High School
August 6, 2019	AIG/VALIC will have a table at the event all day to answer employee questions	The Center of Elgin 100 Symphony Way, Elgin, IL The Heritage Ballroom
August 6, 2019	12:00pm after Food Services In-Service. Food Service Employees Only	Food and Nutrition Center, 1150 Bowes Rd. Elgin.
August 8, 2019	At the conclusion of the Transportation in service meeting. Transportation Employees Only	Streamwood High School
September 9, 2019	3:15 P.M. in the auditorium	Bartlett High School
September 9, 2019	3:45 P.M. in the library	Kimball Middle School
September 9, 2019	3:45 P.M. in the library	Abbott Middle School
September 10, 2019	3:15 P.M. in the auditorium	Larkin High School
September 10, 2019	3:45 P.M. in the cafeteria	Eastview Middle School
September 10, 2019	3:45 P.M. in the cafeteria	Canton Middle School
September 11, 2019	3:15 P.M. in room B-100	South Elgin High School
September 11, 2019	3:45 P.M. in the auditorium	Tefft Middle School
September 11, 2019	3:45 P.M. in the auditorium	Ellis Middle School
September 12, 2019	3:15 P.M. in the auditorium	Streamwood High School
September 12, 2019	3:45 P.M. in the auditorium	Larsen Middle School
September 12, 2019	3:45 P.M. in the library	Kenyon Woods Middle School
September 13, 2019	3:15 P.M. in the library	Elgin High School
September 13, 2019	3:30 P.M. in room 240	Educational Services Center
September 18, 2019	TRS will present first and then AIG will present at 5:30 p.m.	Larkin High School
September 19, 2019	IMRF will present first and then AIG will present at 5:30 p.m. .	Larkin High School

The District is excited to provide you with improved Retirement Plans, and we look forward to helping you prepare for the retirement you deserve. If you have questions or concerns, please contact Lori Nommensen at extension 5544 or via e-mail at LoriNommensen@u-46.org.