

### Florida Gulf Coast University 401(a) FICA Alternative Plan

<p><b>What is the FICA Alternative Plan?</b></p>	<p>The FICA Alternative Plan is:</p> <ul style="list-style-type: none"> <li>• A qualified retirement plan under Federal tax law that covers temporary employees including OPS and adjunct positions.</li> <li>• Provides an alternate benefit to Social Security and exempts you from FICA payroll taxes. You continue to pay Medicare Taxes on your wages.</li> <li>• Enrollment is automatic and covers employees who are not covered by one of the State of Florida Retirement plans.</li> </ul>
<p><b>How much is contributed?</b></p>	<p>You contribute 7.5% of pre-tax wages to your investment account. These contributions are in lieu of Social Security (FICA) taxes.</p>
<p><b>What are the provisions of the FICA Alternative Plan?</b></p>	<p>Plan Highlights:</p> <ul style="list-style-type: none"> <li>• Contributions are pre-tax, meaning your taxable income is reduced. The contributions are deposited into an account in your name.</li> <li>• You are vested immediately and you control how the funds are invested.</li> <li>• You are not subject to Social Security taxes while covered by this plan and you will not earn Social Security credit.</li> <li>• Benefits you have earned under any other retirement plan, as well as Social Security benefits, will not be reduced.</li> </ul>
<p><b>How do I enroll?</b></p>	<p>Please visit the AIG Retirement Services (VALIC) website to enroll within 30 days of employment. Visit <a href="http://www.valic.com">www.valic.com</a>, then click: Sign Up For Your Employer's Plan - ENROLL. When prompted, enter access code: <b>5126003026</b>. Follow the on-screen instructions. If you have difficulty enrolling online, please contact the representative, Steven Meinbresse at <a href="mailto:steven.meinbresse@aig.com">steven.meinbresse@aig.com</a> or (941) 480-1280. If you miss the enrollment deadline, you will automatically be enrolled into the FGCU FICA Alternative Plan within 30 days. You may login at any time to provide your personal information, beneficiary and investment elections.</p>
<p><b>How can I access my account?</b></p>	<p>You can direct how your contributions are invested among the available funds by accessing your account online at <a href="http://www.valic.com/fgcu">www.valic.com/fgcu</a> and making investment allocation elections. Contact AIG Retirement Services (VALIC) at (800) 448-2542 for more information about investment choices and rates. If you do not make an allocation election, your contributions will be directed to a money market account. There are no hardship or loan provisions within the plan.</p>
<p><b>Can I withdraw from my account?</b></p>	<p>Your account will be available for withdrawal after your termination of employment, retirement or total disability. Funds may be withdrawn as a lump sum cash distribution or may be a direct rollover to an IRA or other eligible account. Cash distributions are subject to a 20% mandatory federal withholding. A 10% early withdrawal penalty may be assessed by the IRS if the funds are withdrawn before age 59 ½.</p>
<p><b>I still have questions, where can I learn more?</b></p>	<p>Contact AIG Retirement Services (VALIC):</p> <ul style="list-style-type: none"> <li>• Contact AIG Retirement Services (VALIC) Client Care Center at (800) 448-2542.</li> <li>• Contact your local AIG Retirement Services (VALIC) Financial Advisor, Steven Meinbresse at (941) 480-1280.</li> </ul>
<p><i>AIG Retirement Services represents AIG member companies – The Variable Annuity Life Insurance Company (VALIC) and its subsidiaries, VALIC Financial Advisors, Inc. (VFA) and VALIC Retirement Services Company (VRSCO). All are members of American International Group, Inc. (AIG).</i></p>	