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**VALIC SELECTED AS ONE OF THREE 403(b) PLAN PROVIDERS BY
NATION'S 13th LARGEST SCHOOL SYSTEM**

Fairfax County Public Schools Reduces Existing Vendors and Selects VALIC for Future Deposits

HOUSTON, July 15, 2009 —VALIC, the number one provider of retirement plan services to public K-12 schools, and a leading provider to higher education and healthcare institutions, has been selected by Fairfax County Public Schools (FCPS) as a 403(b) plan provider for its 35,000 educators and support personnel.

FCPS reduced the number of current 403(b) plan providers in half, from six to just three. Of its previous plan providers, FCPS only chose to continue its relationship with VALIC. This action followed a comprehensive review and analysis by FCPS to select those retirement plan providers most qualified to enhance its retirement savings program.

“We’re pleased to continue our relationship with Fairfax County Public Schools and to serve as one of its 403(b) plan providers,” said Bruce R. Abrams, President and CEO of VALIC. “K-12 education systems are grappling with challenging new 403(b) regulations, and it is our goal at VALIC to partner with them to ensure the success of their retirement plans. We are committed to educating Fairfax County Public School employees about the benefits of saving for retirement and providing them with access to the resources and expertise necessary to help them achieve their retirement planning goals.”

VALIC provides FCPS plan participants on-site service with professional financial advisors. Six VALIC financial advisors work with participants on a wide range of retirement and financial planning issues. VALIC also provides plan participants with a complete suite of Internet support services, including online financial planning and education, online seminar registration, online enrollment, and the ability to aggregate information for all potential sources of retirement income into a single location. These features offer FCPS participants the option to manage their retirement savings programs exclusively online.

Fairfax County Public Schools is the thirteenth largest school system in the nation. With over 168,000 students enrolled, FCPS is the largest public school system in the Baltimore-Washington Metropolitan Area, as well as Virginia. FCPS provides a diverse, high quality curriculum to students ranging from pre-kindergarten age through high school.

For more than half a century, VALIC has served as a leading plan provider for K-12 schools and school districts, as well as for higher education and healthcare institutions. VALIC is ranked as the number one provider of defined contribution plan services in the United States to public education employees in the K-12 market and number three for employees of higher education and not-for-profit healthcare. VALIC has more than \$50 billion in assets and manages plans for more than 25,000 groups, serving more than two million plan participants. VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

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