Cone Health System 403(b) Voluntary Savings Plan
Your Cone Health System 403(b) Voluntary Savings Plan affords you an excellent opportunity to help accumulate money for a secure retirement. You contribute pretax dollars automatically by convenient payroll reduction, which might lower current income taxes. You may also make after-tax contributions to a Roth account in the plan by convenient payroll deduction. In addition, Cone Health will contribute to the plan on your behalf as outlined below. Your accounts benefit from the opportunity for tax-advantaged growth.

This is not your plan document or your Summary Plan Description. The administration of each plan is governed by the actual plan document. If discrepancies arise between this summary and the plan document, the plan document will govern.

Eligibility
You are immediately eligible to contribute to the plan. You are eligible to receive matching contributions from Cone Health:

• When you complete one year of service (12 months) and work 1,000 hours
• On quarterly entry dates (1/1, 4/1, 7/1, 10/1)

Enrolling is easy! Here’s how …
Simply decide how much you want to save and how you want to invest contributions to your account.

Newly hired and rehired employees will be automatically enrolled in the 403(b) plan at a pretax contribution rate of 4% of compensation. You may opt out of the 403(b) plan, change your contribution percentage or change your investment strategy at any time. If you opt out, you may withdraw the automatic contributions within 90 days of hire date.

Eligible employees who are not currently enrolled in the plan can do so at any time by going online at VALIC.com/conehealth or by calling the VALIC Enrollment Center at 1-888-569-7055. Reference access code 65913401.

If you elect to make after-tax contributions to a Roth account in the plan, you can do so at any time by going online at VALIC.com/conehealth or by calling the VALIC Enrollment Center at 1-888-569-7055. Reference access code 659134011.

Personal service
For assistance, please call the VALIC Contact Center at 1-800-448-2542 or one of your local VALIC financial advisors listed below:

David Dupont: 336-832-7995
Kevin Hanner: 336-832-0090
Jan Walker: 336-538-7667

Your contributions (subject to plan terms)
Generally, you may contribute as much as 80% of your annual includible compensation up to $18,000 in 2016. You may increase or decrease the amount you contribute to the plan as often as the plan allows.

Catch-up contributions
You may be able to contribute up to an additional

• $3,000 if you have 15 or more years of service with Cone Health System and have undercontributed in prior years, and/or
• $6,000 in 2016 if you are age 50 or older
Account consolidation
You might be able to transfer your vested retirement account balance from a prior employer’s plan to your current Cone Health System 403(b) Voluntary Savings Plan. This can be an excellent way to simplify your financial profile and to ensure your overall investments are suitably diversified and consistent with your investment preferences. However, before you make that decision, check to see if the other provider’s contract imposes surrender charges.

Investment flexibility
You decide how to invest all contributions among the mutual funds and the Fixed-Interest Option* offered under the Cone Health System 403(b) Voluntary Savings Plan. Remember, this plan represents a long-term investment. Investment values of the mutual funds you choose will fluctuate, and there is no assurance that the objective of any fund will be achieved. Mutual fund shares are redeemable at the then-current net asset value, which may be more or less than the original cost. Bear in mind that investing involves risk, including possible loss of principal.

* Policy Form series GFUA-398, a group fixed unallocated annuity issued by The Variable Annuity Life Insurance Company, Houston, Texas.

Fixed-Interest Option transfer restrictions
Generally, participants may transfer assets from the Fixed-Interest Option into equity options at any time and, after 90 days, from equity options into another fixed-income option such as a money market fund, a stable-value fund or certain short-term bond funds, if such “competing options” are allowed in the plan.

Investment options

<table>
<thead>
<tr>
<th>VALIC Fund Lineup</th>
<th>Ticker</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dodge and Cox Income</td>
<td>DODIX</td>
</tr>
<tr>
<td>BMO Small Cap Growth I</td>
<td>MSGIX</td>
</tr>
<tr>
<td>Dodge &amp; Cox Balanced</td>
<td>DODBX</td>
</tr>
<tr>
<td>Fixed-Interest Option*</td>
<td>FB125*</td>
</tr>
<tr>
<td>Ivy Mid Cap Growth I</td>
<td>IYMIX</td>
</tr>
<tr>
<td>Oakmark International Small Cap I</td>
<td>OAKEX</td>
</tr>
<tr>
<td>Royce Total Return Inst</td>
<td>RTRIX</td>
</tr>
<tr>
<td>Thornburg International R5</td>
<td>TIVRX</td>
</tr>
<tr>
<td>Vanguard Institutional Index</td>
<td>VINIX</td>
</tr>
<tr>
<td>Fidelity Contrafund</td>
<td>FCNTX</td>
</tr>
<tr>
<td>Dodge &amp; Cox Stock</td>
<td>DODGX</td>
</tr>
<tr>
<td>Hartford Capital Appreciation HLS IA</td>
<td>HIACX</td>
</tr>
<tr>
<td>JP Morgan Mid-Cap Value Inst</td>
<td>FLMVX</td>
</tr>
<tr>
<td>PIMCO Total Return Inst</td>
<td>PTTRX</td>
</tr>
<tr>
<td>American Funds Fundamental Investors R6</td>
<td>RFGNX</td>
</tr>
<tr>
<td>Tweedy Browne Global Value</td>
<td>TBGVX</td>
</tr>
</tbody>
</table>

You may also choose a target date portfolio based on your time horizon and risk tolerance. See enclosed list of model portfolios.

Vesting
You are always 100% vested in your own contributions. You become vested in your 403(b) Cone Health System matching contributions according to the following schedule (applicable for employees hired after January 1, 2003, but before December 31, 2015):

<table>
<thead>
<tr>
<th>Years of service</th>
<th>Vesting percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 3</td>
<td>0%</td>
</tr>
<tr>
<td>3 or more</td>
<td>100%</td>
</tr>
</tbody>
</table>
• Generally, higher potential returns involve greater risk and short-term volatility. For example, small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments.

• International and global funds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates.

• High-yield bond funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions.

• Interest rates and bond prices typically move inversely to each other; therefore, as with any bond fund, the value of an investment in this fund may go up if interest rates fall, and vice versa.

• Mortgage-related funds’ underlying mortgages are more likely to be prepaid during periods of declining interest rates, which could hurt the fund’s share price or yield and may be prepaid more slowly during periods of rapidly rising interest rates, which might lengthen the fund’s expected maturity.

• Investors should carefully assess the risks associated with an investment in the fund.

**Tax-free loans**

Tax-free loans make it possible for you to access your account, subject to certain limitations, without permanently reducing your account balance. Defaulded loan amounts (not repaid on time) will be taxed as ordinary income and may be subject to a 10% federal early withdrawal penalty if you are under age 59½.

**Withdrawal restrictions**

Your plan was established to encourage long-term savings, so withdrawals prior to age 59½ may be subject to federal restrictions and a 10% federal early withdrawal penalty.

Generally, depending on the plan’s provisions, you may withdraw your vested account balance if you meet one of the following requirements:

• Attaining age 59½

• Retirement or severance from employment

• Your death or total disability

• Hardship

The following are events upon which you may withdraw vested amounts without incurring a 10% federal early withdrawal penalty:

• Attaining age 59½

• Severance from employment at or after age 55

• Your death or total disability

• Taking substantially equal payments for a period of five years or attainment of age 59½, whichever is later

In addition, you must begin taking distributions once you reach age 70½ or you retire, whichever is later.

Please note that a disability must continue for six months before a determination of disability will be made. The Social Security definition of disability will apply.

**Distribution options**

Your plan offers many distribution options, allowing you to tailor your benefits to meet your individual needs. Depending on the plan’s provisions, your withdrawal options include:

• Transferring or rolling over your vested account balance to another tax-advantaged plan that accepts transfers of rollovers

• Electing systematic or partial withdrawals

• Taking a lump-sum distribution

• Choosing one of the many annuity options available from VALIC

• Deferring distributions until the later of age 70½ or severance of employment, and allowing your account to continue to grow tax deferred

Generally, income taxes must be paid on all amounts you withdraw from your plan. A 10% federal early withdrawal penalty may apply to distributions taken prior to attainment of age 59½.

Qualified distributions from a Roth account are tax-free. Generally, a qualified Roth distribution is a distribution that (1) is withdrawn after the end of the five-year period beginning with the first year in which a Roth contribution was made to the plan, and (2) is after attainment of age 59½, death or disability.

Consult your financial advisor for more specific information.
Account access
Once you are enrolled, you can access your account information and perform certain transactions 24 hours a day, seven days a week from anywhere at any time:

- Online at VALIC.com/conehealth
- By phone at 1-800-448-2542

Access account information on your mobile device

- VALIC Mobile for iPad®, iPhone® or Android™-based phones
- VALIC Mobile Access for web-enabled devices at my.valic.com/mobility

Administrative fee
Effective January 1, 2015, the annual administrative fee charged to participants quarterly will be determined by multiplying one-fourth of the per-participant fee ($47 per participant) by the number of participants participating in one or more of Cone Health’s plans. This amount will be allocated to the plans based on plan assets and then to participant accounts pro rata based on the value and allocations of their accounts at the time. Additionally, Fund Annual Operating Expenses apply depending on the mutual fund chosen and are described in the prospectus.

Fee transparency
VALIC provides fee transparency by outlining all revenue sources and plan fees in the Fee Disclosure document.

Fee equalization
Administrative fees for plan services are assessed to each participant in the plan. These fees are structured in proportion to each participant’s account balance so that expenses are equitably distributed among participants. This method of fee equalization includes revenue sharing from some mutual funds and reimburses the applicable portion to participants who are invested in those funds.

Here’s how it works: Administrative fees are charged to individual participants in proportion to their account balance each quarter. For those investments where the fund company provides reimbursements, amounts are credited each quarter to individual participants with active accounts that had assets in those mutual funds during the quarter. The amount credited to a participant’s account is based on the participant’s daily average balance in those mutual funds. Therefore, participants will see a charge for the administrative fee and a credit for their reimbursement, if applicable.

Account statement
We send all 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®. Managing these items electronically is faster and more secure than paper mail. Simply log in to your account at VALIC.com/conehealth to sign up for this free service.

To view or print a prospectus for a currently offered fund, visit www.valic.com/conehealth and scroll down to “View and print prospectuses.” Click on the appropriate link in this section. Click on “Funds” at the left-hand side of the screen, and the funds available for your plan will be displayed. The prospectus contains the investment objectives, risks, charges, expenses and other information about the respective investment companies that you should consider carefully before investing. Please read the prospectus carefully before investing or sending money. You can also request a copy by calling 1-800-428-2542.

This information is general in nature and may be subject to change. All companies mentioned, their employees, financial professionals and other representatives are not authorized to give legal, tax or accounting advice. Applicable laws and regulations are complex and subject to change. Any tax statements in this material are not intended to suggest the avoidance of U.S. federal, state or local tax penalties. For advice concerning your individual circumstances, consult a professional attorney, tax advisor or accountant.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc., member FINRA, SIPC and an SEC-registered investment advisor.

Annuities issued by The Variable Annuity Life Insurance Company. Variable annuities distributed by its affiliate, AIG Capital Services, Inc., member FINRA.

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

VALIC.com/conehealth

iPad and iPhone are registered trademarks of Apple Inc.
Android is a trademark of Google Inc.
Copyright © The Variable Annuity Life Insurance Company.
All rights reserved.
VC 26411 (12/2015) J97535 EE