

Portfolio Director® Annuity Series 2.0, 6.0

A fixed and variable tax-deferred annuity

Issued by The Variable Annuity Life Insurance Company

Product Overview

All guarantees are backed by the claims-paying ability of The Variable Annuity Life Insurance Company (VALIC).

Fees and charges

No initial sales charge.

Variable options incur Separate Account fees and Net Annual Expenses, which are subject to change. Refer to the current Portfolio Director prospectus for more details about charges and expenses.

No account maintenance fees. See current prospectus for fee information.

No-cost withdrawals

There is no surrender charge for withdrawals that are paid to you.

Remember that income taxes must be paid on withdrawals from your pretax retirement account. Also, if you withdraw money before age 59½, federal restrictions and a 10% federal early withdrawal tax penalty can also apply.

If part of a 457(b) plan, withdrawals generally are not permitted prior to age 59½. The 10% early withdrawal excise tax generally does not apply to Section 457(b) plans sponsored by governmental entities, with the exception of withdrawals from funds rolled into such plans from deferred compensation arrangements that are not governmental 457(b) plans.

Income taxes are payable at the time of withdrawal.

Federal tax penalties can apply to early withdrawals.

No-cost transfers within the contract

No charge for transferring amounts among investment options.

You may transfer all or part of your variable account values.

Once money is transferred into the Short-Term Fixed Account, you can transfer money from this account in as soon as 90 days.

Up to 20% of your Fixed Account Plus value can be transferred to other options each contract year during the accumulation phase.

- Amounts transferred to Fixed Account Plus within 90 days of the last transfer from Fixed Account Plus may be credited with a different interest rate.
- Transfers to another investment arrangement, where permitted by the plan (if any) and the Internal Revenue Code, may be subject to a charge, or to the 20% restriction described above.

Portfolio Director Annuity Series 2.0, 6.0

A fixed and variable tax-deferred annuity

No-cost transfers within the contract (cont.)

To discourage frequent trading and market timing, if you sell fund shares valued at \$5,000 or more, whether through an exchange, transfer or any other redemption, you will not be able to make a purchase of \$5,000 or more in that same fund for 30 calendar days.

Interest crediting policy

VALIC declares a new interest rate at the beginning of each month and guarantees that all new purchase payments received and deposited during that month will earn that month's interest rate for the remainder of that calendar year. The company's current practice (which is not guaranteed) is that each month's purchase payments will continue to earn that month's current interest rate for one additional calendar year. Thereafter, these amounts will be consolidated into "pool bands" with amounts credited during earlier periods. The consolidated amounts will earn interest at a rate that VALIC declares each January 1 and guarantees for the remainder of the calendar year. The consolidated current rate is referred to as the "pool rate." Different "pool bands" may earn interest at different rates. Interest crediting policy and practices are subject to change. However, any changes made will not reduce the current annual interest rate below the contractual minimum guarantee for Portfolio Director. Amounts already credited will not be reduced. Please see your contract or prospectus for more information.

Tax-free loans (if provided for in your employer-sponsored plan)

Access a portion of your accumulated account value without permanently reducing your account balance or incurring federal tax penalties.

Defaulted loan amounts (not repaid on time) will be taxed as ordinary income and may be subject to a 10% federal early withdrawal tax penalty if you are under age 59½ (assuming that the 10% federal early withdrawal tax penalty applies to the contract generally).

Loans may be subject to employer plan provisions and regulations.

A \$60 loan initiation fee might be applied to your loan and will be considered part of the loan amount. Your financial professional can help you determine whether such a fee applies to your loan.

Death benefit

Provides a guaranteed death benefit to your beneficiary.

The guarantee states that your beneficiary will never receive less than the amount you have contributed to fixed or variable options, provided no withdrawals have been made from the account. These provisions may vary by state and contract. All guarantees are backed by the claims-paying ability of The Variable Annuity Life Insurance Company.

Withdrawals will reduce your death benefit, depending on your account value at the time of withdrawal. See your prospectus for details.

The death benefit passes directly to your beneficiary, generally avoiding costs and delays of probate.

Depending on the circumstances, your beneficiary can leave all or a portion of the account balance on deposit.

Generally, your beneficiary can make withdrawals at any time without charges.

Federal law may require distributions within certain time frames.

Portfolio Director Annuity Series 2.0, 6.0

A fixed and variable tax-deferred annuity

Bear in mind that the value of variable options you choose will fluctuate so that your investment values, when redeemed, can be worth more or less than the original cost. Annuity contracts typically include limitations, exclusions and expense charges, which are described in the Portfolio Director prospectus. Remember investing involves risk, including possible loss of principal.

Annuities are long-term retirement products, and income taxes are payable at withdrawal. Early withdrawals might be subject to federal restrictions prior to age 59½. Retirement plans and accounts that satisfy relevant qualification rules, such as 403(b)s, IRAs, 401(k)s, etc., can be tax deferred regardless of whether or not they are funded with an annuity. If you are considering funding a tax-qualified retirement plan or account with an annuity, you should know that an annuity does not provide any additional tax-deferred treatment of earnings beyond the tax deferral of the tax-qualified retirement plan or account itself. However, annuities do provide other features and benefits.

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. This and other important information is contained in the Separate Account and underlying fund prospectuses, which can be obtained from your financial professional, at www.aig.com/retirementservices or by calling 1-800-428-2542 and following the prompts. Read the prospectuses carefully before investing. Policy Form series UIT-194, UITG-194 and UITG-194P.

This information is general in nature, may be subject to change and does not constitute legal, tax or accounting advice from any company, its employees, financial professionals or other representatives. Applicable laws and regulations are complex and subject to change. For advice concerning your situation, consult your attorney, tax advisor or accountant.

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

Annuities are issued by The Variable Annuity Life Insurance Company (VALIC), Houston, TX. Variable annuities are distributed by its affiliate, AIG Capital Services, Inc. (ACS), member FINRA.

All are members of American International Group, Inc. (AIG).

