Newnan City Council Meeting

September 26, 2023
Newnan City Hall
Richard A. Bolin Council Chambers
25 LaGrange Street
6:30 PM

CALL TO ORDER

INVOCATION

READING OF MINUTES

A. Minutes from Regular Meeting on September 12, 2023

REPORTS OF BOARDS AND COMMISSIONS

B. 1 Appointment - Cultural Arts Commission, 3 year term

C. 1 Appointment - Tree Commission, 3 year term

REPORTS ON OPERATIONS BY CITY MANAGER

REPORTS AND COMMUNICATIONS FROM MAYOR

NEW BUSINESS

D. Intergovernmental Agreement between the City of Newnan, Coweta County, and the Tax Commissioner for the purpose of collecting property taxes.

E. Presentation and Recommendations from MSI Benefits for 2024 City of Newnan Employee Benefits Program

F. Consideration of Contract Award for 401(a) Defined Contribution Plan and 457(b) Deferred Compensation Plan.

UNFINISHED BUSINESS

VISITORS, PETITIONS, COMMUNICATIONS & COMPLAINTS

G. Request from College Temple neighborhood for annual Halloween street closures

H. Request from NHS Band Boosters to Close Armory Road on November 4th for Annual Band Competition

MOTION TO ENTER INTO EXECUTIVE SESSION

I. Motion to Enter into Executive Session

ADJOURNMENT

The regular meeting of the City Council of the City of Newnan, Georgia was held on Tuesday, September 12, 2023 at 2:30 p.m. in the Richard A. Bolin Council Chambers of City Hall with Mayor Keith Brady presiding.

CALL TO ORDER

Mayor Brady called the meeting to order and delivered the invocation.

PRESENT

Mayor Keith Brady: Council members present: Ray DuBose, George Alexander, Rhodes Shell, Cynthia Jenkins, Dustin Koritko and Paul Guillaume. Also present: City Manager, Cleatus Phillips; Assistant City Manager, Hasco Craver; City Clerk, Megan Shea and City Attorney, Brad Sears.

READING OF MINUTES

A. Minutes from the Regular Meeting on August 22, 2023

Motion by Councilman DuBose, seconded by Councilman Shell to dispense with the reading of the minutes of the Regular Council Meeting on August 22, 2023 and adopt them as presented.

MOTION CARRIED. (7-0)

REPORTS OF BOARDS AND COMMISSIONS

B. 1 Appointment – Board of Zoning Appeals, 3-year term

Motion by Councilwoman Jenkins, seconded by Councilman Alexander to re-appoint Willie Walton for another 3-year term.

MOTION CARRIED. (7-0)

C. 2 Appointments – Cultural Arts Commission, 3-year terms

Motion by Councilman Guillaume, seconded by Mayor Pro Tem Koritko to re-appoint Betsy Burnette for another 3-year term.

MOTION CARRIED. (7-0)

Continue other appointment to next agenda.

D. 1 Appointment – Downtown Development Authority, 3-year terms

Motion by Councilwoman Jenkins, seconded by Councilman Alexander to re-appoint Graylin Ward for another 3-year term.

MOTION CARRIED. (7-0)

E. 1 Appointment – Keep Newnan Beautiful, 3-year term

Motion by Councilman Guillaume, seconded by Mayor Pro Tem Koritko to re-appoint Carolina McMean for a 3-year term.

MOTION CARRIED. (7-0)

F. 1 Appointment – Parks Commission, 3-year term

Motion by Mayor Brady, seconded by Mayor Pro Tem Koritko to appoint Jess Barron for a 3-year term.

MOTION CARRIED. (7-0)

G. 1 Appointment – Tree Commission, 3-year term

Continue to next agenda.

CITY MANAGER

City Manager wanted to share some recognition that was received from the Judicial Council of Georgia for the City's Municipal Courts system. The Municipal Court received the Clearance Rate of Excellence Award. This recognizes the top 10 of courts that demonstrate the ability to effectively manage its' caseload.

H. PROCLAMATION FOR CONSTITUTION WEEK 2022

Mayor Brady explained that ladies from the DAR (Daughters of the American Revolution) were present and every year during Constitution Week there is a proclamation that is read. This is only proclamation that is done every year at a Council meeting. Mayor Brady explained that many proclamations are done throughout the year and they are a great way to recognize individuals or an organization in our community. He stated that the Constitution Week proclamation is very important to recognize. He then read the proclamation and presented it to the ladies from the DAR.

NEW BUSINESS

I. Consideration of Contract Award for Old Hospital Rd Culvert Removal

Ray Norton, Public Works Director, explained that there is a piece of Hospital Rd that was abandoned when the bridge was built and the culvert has failed. This is to remove that culvert and restore the stream bank back to natural.

Motion by Councilman Alexander, seconded by Councilwoman Jenkins to approve the contract award as presented.

MOTION CARRIED. (7-0)

J. Consideration of Project Framework Agreement – Lower Fayetteville Rd.

Michael Klahr, City Engineer, explained that this is with the Georgia Department of Transportation, to lay out conditions in order to receive federal funding for the project. This would be for the full PE Phase of the Lower Fayetteville Rd project.

Motion by Councilman DuBose, seconded by Councilman Guillaume to approve the agreement as presented.

MOTION CARRIED. (7-0)

K. Consideration of Project Framework Agreement – Jefferson St.

Mr. Klahr stated that this is just like the previous item and would be full PE with no scoping. This is for the realignment of Sprayberry Rd to Grieson Trail at Jefferson St. for a roundabout.

Motion by Councilman Alexander, seconded by Councilman DuBose to approve the agreement as presented.

MOTION CARRIED. (7-0)

L. Request to Amend Pay Plan by adding an additional Assistant City Manager's position

City Manager explained that this request is for an additional Assistant City manager position to oversee HR and Finance. This is not a budget amendment request as there are still a lot of moving parts with details for this position. With two openings already in Finance, the budget impact will be minimal for this year and then it will be included in next years budget.

Motion by Councilman Alexander, seconded by Councilman Shell to approve the request as presented.

MOTION CARRIED. (7-0)

UNFINISHED BUSINESS

M. 33 Ray St. – Owner update and request extension

Matt Murray, Code Enforcement Officer, explained that this property has finally had some positive activity. Progress has been made with interior, exterior siding has been installed, new roof and gutters installed. The debris has been removed as well. The owner requested a 90-day extension and they submitted a schedule of repairs.

Motion by Councilman Shell, seconded by Councilwoman Jenkins to approve a 90-day extension.

MOTION CARRIED. (7-0)

N. 25 Pinson St. – Owner update and request extension

Mr. Murray stated that this property is close to being completed. The exterior work is pretty much done, interior finishes are needed and they think they can be done in 30 days.

Motion by Councilman Alexander, seconded by Councilman Shell to approve a 30-day extension.

MOTION CARRIED. (7-0)

O. 21 Berry Ave. – Owner update and request extension

Mr. Murray stated that this property is seeing consistent progress and the exterior is almost completed. Interior demo has been done and they are starting interior rough. The owner is maintaining the property. The owner was present to request the extension.

Mr. Douglas Calderon said he has been making progress and is considering adding central heating and air which will require better insulation and electrical. The electrician is scheduled to start in the next 3 weeks. He asked for as much time as Council could give him.

Motion by Councilman Shell, seconded by Mayor Pro Tem Koritkok to approve a 120-day extension.

MOTION CARRIED. (7-0)

P. 2nd and Final Reading – Rezoning Request RZ2023-02 by LDO Coweta, LLC for 35.49 + acres at 2037 Newnan Crossing Bypass; Requested zoning from RS-15 to RMH for 163 townhouse development

Motion by Councilman Alexander, seconded by Councilman Guillaume to approve the rezoning as presented. Opposed: Jenkins, Shell

MOTION CARRIED. (5-2)

Q. Request from Coweta FORCE to Close portion of Perry St. on September 20th for Recovery Month Event

Motion by Councilman Alexander, seconded by Councilwoman Jenkins to approve the request as presented.

MOTION CARRIED. (7-0)

EXECUTIVE SESSION

MOTION EXECUTIVE SESSION

Motion by Mayor Pro Tem Koritko, seconded by Councilman Alexander that we now enter into closed session as allowed by O.C.G.A. Section 50-14-4 and pursuant to advice by the City Attorney, for the purpose of discussing legal issues and that we move, in open session to adopt a resolution authorizing and directing the Mayor or presiding officer to execute an affidavit in compliance with O.C.G.A. Section 50-14-4, and that this body ratify the actions of the Council taken in closed session and confirm that the subject matters of the closed session were within exceptions permitted by the open meetings law at 2:46PM.

MOTION CARRIED. (7-0)

RESOLUTION/MAYOR'S AFFIDAVIT FOR EXECUTIVE SESSION

Motion by Mayor Pro Tem Koritko, seconded by Councilman Alexander to adopt the resolution authorizing the Mayor to execute the affidavit stating that the subject matter of the closed portion of the Council was within the exceptions provided by O.C.G.A. Section 50-14-4(b).

MOTION CARRIED. (7-0)

BERDAK CLAIM

Motion by Councilman Alexander, seconded by Councilman DuBose to deny the claim as presented.

MOTION CARRIED. (7-0)

GOULD CLAIM

Motion by Councilman Alexander, seconded by Councilman Guillaume to deny the claim as presented.

MOTION CARRIED. (7-0)

ADJOURNMENT

Motion by Councilman Alexander, seconded by Councilman Shell to adjourn the Council meeting at 3:11pm.

MOTION CARRIED. (7-0)

____
Megan Shea, City Clerk

____
Keith Brady, Mayor

NEWNAN
GEORGIA • CITY OF HOMES

To:	Mayor and Council
Date:	September 26, 2023
Agenda Item:	Intergovernmental Agreement between the City of Newnan, Coweta County, and the Tax Commissioner for the purpose of collecting property taxes.
Prepared By:	Cleatus Phillips, City Manager

Purpose:
To consider an intergovernmental agreement with Coweta County and Coweta County Tax Commissioner for the purpose of collecting property taxes.

Background:
The City of Newnan has been under agreement with Coweta County and the Tax Commissioner for more than 10 years for the purpose of collecting the city's annual property taxes. This agreement is the most efficient and effective way to collect taxes since the Tax Commissioner collects for all other taxing authorities in Coweta County. Collection rates and prompt remittance have been excellent throughout the years.

With Justin McMichael being elected as the new Tax Commissioner, the agreement has been updated to reflect such. The per parcel cost is increasing from $1.25 to $1.50, which is the first increase we've seen since the agreement was initially implemented.

Funding:
General Fund

Recommendation:
Approve as presented.

Attachments:
1. 2023 Tax Collection Agreement (Newnan)

Previous Discussion with Council:
N/A

STATE OF GEORGIA
COUNTY OF COWETA

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF NEWNAN, GEORGIA, COWETA COUNTY, GEORGIA, AND THE TAX COMMISSIONER OF COWETA COUNTY REGARDING PROPERTY TAX COLLECTIONS

THIS AGREEMENT made and entered into on this the _____ day of ____________________, 2023, between the City of Newnan, Georgia, hereinafter referred to as "City", Coweta County, Georgia, hereinafter referred to as "County", and Justin T. McMichael, the duly elected Tax Commissioner of Coweta County, hereinafter referred to as "Tax Commissioner", hereinafter collectively referred to as the "Parties."

WITNESSETH:

WHEREAS, the Parties by this Agreement desire to provide efficient tax collection procedures in order to insure fair and accurate taxation for all citizens and property in the City; and

WHEREAS, in furtherance thereof, the Parties feel that it would be in the best interest of all citizens and taxpayers of the City for this Agreement to be made providing for collection of City taxes by and through the Tax Commissioner.

NOW THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements of the Parties, the sufficiency whereof is hereby acknowledged, the Parties do hereby contract, each with the other, as follows:

1. TERM. The Agreement shall begin on the first (1^{st}) day of October, 2023, and terminate on the thirtieth (30^{th}) day of September, 2024. Thereafter, this Agreement shall be automatically renewed annually on the first (1^{st}) day of October of each

succeeding year unless terminated by the City or the Tax Commissioner with 120 days written notice given to the other Parties.

2. POWERS AND DUTIES. During the term of this Agreement, the Tax Commissioner is empowered to and shall perform the following duties:

(a) prepare the tax digest totals for the City for the tax year which such taxes are to be collected;

(b) based upon the millage rate as fixed and determined by the governing body of the City, levy, assess, and collect all City taxes for the year which taxes are to be collected in the same manner as taxes for the County are levied, assessed, and collected;

(c) apply and invoke any remedies, methods, and procedures within the time period as allowed by law including levy and sale, and waiver of penalties and interest in the case of reasonable cause as provided by O.C.G.A. §48-3-3 et seq. and 48-5-242 et seq.

(d) remit to the City its portion of the taxes levied on property located within the City every two weeks beginning on October 1st of each month through February 28th of the following year and then monthly until October 1st of that same year, along with collection and/or delinquent reports as warranted or requested by the City. Uncollected parcels shall be placed for collection/levy and sale in the same manner as unpaid state, county, and school taxes. This process may be amended from time-to-time upon written agreement between the City Manager, County Administrator, and the Tax Commissioner.

3. HOMESTEAD TAX RELIEF GRANT. On March 13, 2023, the Governor signed law enacting the Homestead Tax Relief Grant ("HTRG") to provide eligible homeowners in Georgia a tax relief grant in the form of an $18,000 reduction of the assessed value of their homestead property (Ga. Const. Art. VII, §IIA, Para. I). The Department of Revenue ("DOR") will reimburse the City for the total amount of taxes credited on homesteaded property tax bills. As tax collector, the Tax Commissioner will submit all the required documents to the DOR to receive the reimbursement.

4. COMPENSATION. The City shall pay the County a sum of money equal to one dollar and fifty cents ($1.50) for each billable parcel of City real and personal property on the tax digest within thirty (30) days of the date of the approval of the tax digest for such tax year by the State Revenue Department of Georgia, as compensation for such additional duties and responsibilities required on the part of the Tax Commissioner for the levy, assessment, collection, and for the accounting for and payment of the City taxes pursuant to the provisions hereof. The County shall pay all monies paid to it by the City under this Agreement to the Tax Commissioner for such additional duties and responsibilities in addition to that compensation provided by law to be paid to the Tax Commissioner by the County.

5. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement of the Parties and shall not be altered or amended except in writing signed by the Parties.

IN WITNESS WHEREOF, the Parties have hereunto affixed their signatures on the date hereinabove written.

By: ______________________________________
Justin T. McMichael, Tax Commissioner

Signatures continued on the following page

City of Newnan, Georgia

____
Mayor

Attest:

____
Clerk

Signatures continued on the following page

Coweta County, Georgia

____
Chairman

Attest:

____
Clerk

City of Newnan, Georgia - Mayor and Council

Date:	September 26, 2023
Agenda Item:	Benefits Renewal Presentation 2024
Prepared By:	Nanette Freeman, Human Resources Director

Purpose: Presentation by MSI Benefits regarding the City of Newnan 2024 Employee Benefits Program

Background: John Leggett of MSI Benefits will be present to give Council an update on the City's employee benefits program. As of 01/01/2021, the City has been managing a self-insurance health insurance program. MSI will provide a status report on activity and what is projected for 2024.

The following benefit carriers are recommended for 01/01/2024:

Health	Cigna – no change
Dental	Delta Dental – change from Cigna
Vision	Cigna – no change
FSA	AdminAmerica – change from Cigna
Basic/Voluntary Life	The Standard – change from MetLife
STD/LTD	The Standard – change from MetLife
EAP	The Standard – change from MetLife
Accident/Critical Illness	AFLAC – change from MetLife
Hospital Indemnity-NEW	AFLAC – new line of business

Funding: City of Newnan operational budget and employee payroll contributions.

Recommendation: Accept the report and authorize change of carriers, coverage and no change to employee health payroll contributions for 2024.

Previous Discussion with Council: n/a

To:	Mayor and Council
Date:	September 26, 2023
Agenda Item:	Consideration of Contract Award for 401(a) Defined Contribution Plan and 457(b) Deferred Compensation Plan.
Prepared By:	Ray Norton, Public Works Director

Purpose:
The City of Newnan Pension Committee has been studying the implementation of a 401(a) Defined Contribution Plan for new hires as of January 1st, 2024 to remain competitive in the marketplace relative to recruiting and retention, and for consistency in long-term budgeting. The city was due to review its 457(b) Deferred Compensation Plan (current provider is MissionSquare). With the assistance of our consultant, AmRET-member of Callan Independent Adviser Group, the city issued a combined Request for Proposals ("RFP") for these services on June 27th, 2023 at 3:00pm. Proposals from prospective vendors were due at 3:00pm on July 18th, 2023.

Background:
The purpose of this RFP is to select the most qualified administrative service and investment provider that offers the best overall value to the city. The committee is seeking a vendor that will deliver high quality recordkeeping and administrative services, as well as provide our employees with person-to-person communications and education regarding the city's 457(b) Deferred Compensation Plan and new 401(a) Defined Contribution Plan.
The successful proposer will be awarded a contract (the "Services Agreement") for a term of five (5) years, with the city having the option to extend it for two (2) one –year terms at the city's sole discretion. The successful proposer is expected to commit to an implementation date of no later than January 1st, 2024.
We received a total of eight (8) bids from the following firms:

1. Ascensus
2. Corebridge
3. Empower
4. Lincoln
5. MissionSquare
6. One America
7. T. Rowe Price
8. Voya

After the committee reviewed the proposals in detail with our consultant, the list was narrowed down to the three (3) vendors to bring in for finalist interviews. The finalist firms were: Corebridge, MissionSquare (the incumbent), and Voya.
The finalist interviews were conducted on Friday, August 25th, 2023 and provided an opportunity for each invited proposer to introduce its staff to the committee, address how they will provide their services, and to present supplementary information regarding its proposal and credentials as related to the specific needs of the city.
Following the interviews, the committee requested that each of the finalists submit the best and final offer ("BAFO"). The BAFO can modify any aspect of the proposal provided the RFP requirements continue to be satisfied and provided further that any revised price proposal of the BAFO is not higher than the original price proposal. After evaluation of the BAFO submissions and subsequent negotiations, the committee requested that the consultant provide them with their recommendation. This process was conducted to ensure the city's best interests were met and to maximize the

committee's ability to get the best value. Our consultant recommends the city select Corebridge as its provider.

Funding:
_ General Fund for 401(a) Defined Contribution Plan and employee contributions for the 457(b) Deferred Compensation Plan.

Recommendation:

Based on our consultant's research and counsel, the Retirement Committee recommends the city enter into an agreement with Corebridge for the administration of both its 457(b) Deferred Compensation and new 401(a) Defined Contribution Plans.

The recommendation herein is primarily based upon the following elements:

• Firm's understanding of the required services;
• Firm's availability and approach;
• Firm's experience performing similar services; and
• Firm's fee proposal.

Attachments:
1. Newnan_457_401a_RFP_Recommendation
2. Corebridge BAFO
3. Corebridge Response to Newnan, Georgia

Previous Discussion with Council:
N/A

MEMORANDUM

DATE: September 11, 2023

TO: City of Newnan Retirement Committee

RE: 457(b) and 401(a) RFP Recommendation

As you know, we have concluded a thorough RFP process that included proposals from eight qualified vendors that submitted bids for the City of Newnan's 457(b) Deferred Compensation Plan and a new 401(a) Defined Contribution Plan. Three finalist firms were selected for interviews and each of these firms was then asked to provide a Best and Final Offer ("BAFO").

Based on all the information we have received and discussed with the committee, it is our recommendation the City of Newnan award this contract(s) to Corebridge based on its overall value offering, experience, and proposed fee schedule.

Included with this memorandum are supporting materials including the finalist firm's original proposals, an executive summary matrix that outlines all eight bidders' qualifications, the presentations used by each of the finalists in their interviews, and the BAFO from each of the finalists.

Please let us know if you need any additional information.

Corebridge Financial's Updated Price Proposal
August 31, 2023
for City of Newnan

Corebridge is pleased to enhance our proposal with a reduced annual breakpoint fee schedule as follows:

Plan Assets with Corebridge	Annual Fee
$0 - $8,000,000	0.16% (16 basis points)
More than $8,000,000	0.15% (15 basis points)

Corebridge is offering a choice between two on-site service models.

- Option 1: 3 transition days and 4 annual onsite days at 0.02% (2 basis points) annually on all participant assets, excluding any outstanding loans

- Option 2: 3 transition days and 12 annual onsite days at 0.06% (6 basis points) annually on all participant assets, excluding any outstanding loans

Our fee is based on the following assumptions:

- Any reimbursements received from the mutual fund companies will be returned directly to participant accounts based on the actual funds they held during the quarter

- The asset based fee is calculated on all participant assets excluding any outstanding loans. The per unique participant fee is offered as an alternative to the asset based fee not in addition to it.

- Corebridge Financial is the exclusive provider for the 457(b) and 401(a) plans under a five-year Service Provider Agreement term that can be terminated by City of Newnan at any time

- Inclusion of the VALIC Fixed-Interest Option described within this proposal in the Plan's investment line up

  - Plan sponsor-initiated events that can impact investment allocations, such as plan re-enrollment or similar plan transaction, may impact Corebridge Financial's administrative fee and would require an updated proposal

  - Plan sponsor-initiated asset transfers to Corebridge will follow a like-fund mapping schedule that includes existing stable value/fixed account/money market assets mapping to the VALIC Fixed-Interest Option

- Electronic remittance of all data to Corebridge Financial

Corebridge Financial's Proposal for Newnan, Georgia

July 18, 2023

This proposal describes the products and services offered through Corebridge Financial, Inc. (Corebridge Financial).

The information contained in this proposal expires 180 days from the date of this proposal. Please direct any requests for extensions to this time frame to the Vice President of Business Case Development at tom.goodwin@corebridgefinancial.com.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. (VFA), member FINRA, SIPC and an SEC-registered investment adviser. VFA registered representatives offer securities and other products under retirement plans and IRAs, and to clients outside of such arrangements.

VALIC Retirement Services Company provides retirement plan recordkeeping and related services and is the transfer agent for certain affiliated variable investment options.

Annuities are issued by **The Variable Annuity Life Insurance Company**, Houston, TX. Variable annuities are distributed by AIG Capital Services, Inc., member FINRA.

All companies above are wholly owned subsidiaries of Corebridge Financial, Inc.

Corebridge Retirement Services, Corebridge Financial and Corebridge are marketing names used by these companies.

Corebridge Financial is not undertaking to provide impartial investment advice or to give advice in a fiduciary capacity. If you choose Corebridge Financial and would like assistance with the selection and monitoring of investments, we can provide you with a list of investment alternatives that is based on criteria that you provide. Corebridge Financial will disclose, in detail, any financial interests that we may have in any of the identified investment alternatives.

Table of Contents

Newnan, Georgia

Greg Miller
Vice President
Business Development
813.727.8605
greg.hyland@corebridgefinancial.com

Corebridge Financial
4300 West Cypress Street
Ste 1000
Tampa FL 33607

July 14, 2023

Cleatus Phillips, City Manager
City of Newnan
25 LaGrange Street
Newnan, Georgia 30263

SENT VIA HARDCOPY AND EMAIL TO: fallon@amret.net; cphillips@newnanga.gov

Re: Corebridge Financial's Response to Newnan, Georgia Request for Proposal – City of Newnan 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan Plans

Dear Cleatus Phillips:

To say we're excited about partnering with the City of Newnan is an understatement. We are thrilled about the opportunity to submit a proposal to come on board as your retirement plan provider. You may have heard that we are now operating as Corebridge Financial (not AIG Retirement Services), and we believe this change enhances our ability to motivate your employees to take action in their financial lives. And action is critical because it is the bridge from today's financial needs to tomorrow's aspirations.

With an eye on the future, however, know that our goal remains the same—to help you build and manage a retirement plan that turns employees' retirement dreams into reality. Here's a bit more about the Corebridge approach.

Experts all-in on your success
Your retirement plan shouldn't be like everyone else's. Yes, on the surface, it might look similar. But the people who work at the City of Newnan truly are unique. There is literally no other group exactly like them. So, uncovering what drives them to invest with the plan requires much more than a cookie-cutter approach.

Consider our governmental experts. Their passion to serve those who serve others drives them deep into plan data to develop a full understanding of where and how employees are engaging with their plan. They create targeted strategies to improve retirement readiness. They examine key metrics and provide insight on what's working and what needs more attention. They are all-in on your success.

Simple and intuitive digital experiences
Simplicity can't be overlooked when it comes to driving improved outcomes. And we don't. Our approach makes it as easy as possible to bring financial health within reach no matter where someone is in their journey.

Individuals want streamlined navigation and relatable content. That's what we deliver. They want all-day/everyday access to powerful personal experiences. Our award-winning participant website does just that. They want tools and resources like our FutureFIT Wellness Check—an easy-to-use questionnaire that connects the employee with the right resources and programs to drive appropriate action.

Sponsors also benefit from our simple approach. SponsorFIT®, our self-service plan sponsor portal, keeps you in control with simplified plan administration.

Individual journeys and personal relationships
Think, for a moment, about how you see your employees interacting with the plan. Are they happy it was simple to enroll? Are they excited about meeting with a financial professional who took the time to get to know them? Did they increase their contribution rate because it was easy to understand the advantages? Did they tell their colleagues about how great it feels to have a plan for the future?

That's what Corebridge delivers—positive encounters centered on individual experiences. We provide your employees access to valuable education, advice and guidance however and whenever they prefer. And we also offer access to our trusted financial professionals who deliver the personal touch many employees need to take action.

Corebridge Financial is proud to help millions of Americans achieve their financial and retirement goals. We believe ours is an important calling—and the name Corebridge Financial reflects our continued commitment to helping clients build and maintain stronger retirement plans. As you move through the Request for Proposal (RFP) process, we believe you will see Corebridge as the top organization to lead the City of Newnan's employees to a brighter financial future.

I hope the enclosed proves helpful to you. Should you have any questions regarding this proposal, please contact me at the email address or telephone number above.

Sincerely,

Greg Miller
Vice President Business Development
Corebridge Financial

I. ORGANIZATION AND HISTORY

1. Please provide the name(s), title(s), address(es), e-mail address(es), telephone and fax number(s) the individual(s) responsible for responding to this request.

a. Sales Representative Name: Greg Miller
b. Title: Vice President Business Development
c. Street Address:4300 West Cypress Street, Suite 1000
d. City, State ZIP:Tampa, FL 33607
e. Phone: 813.727.8605
f. Fax: N/A
g. Email: greg.miller@corebridgefinancial.com

2. Provide a brief overview and history of your company including a chart of your retirement plan services organization. Please describe any parent/subsidiary/affiliate relationships that would be involved in the servicing of this relationship.

Corebridge Financial, formerly known as AIG Life & Retirement, offers a broad portfolio of retirement, insurance and institutional investment products. Our business units include Retirement Services, Individual Retirement, Life Insurance, and Institutional Markets. Corebridge highlights as of March 31, 2023:

- $368 billion in assets under management or administration
- $32 billion in premiums and deposits for the 12-month period ending March 31,2023
- $2.2 billion Adjusted pre-tax operating income last 12 months ending December 31, 2022
- 7,700 employees worldwide

Corebridge's Retirement Services division stands out as one of the most experienced and largest defined contribution plan providers in the industry. Our retirement plan services include plan education, investments, recordkeeping, and administration to a variety of markets. Our key markets include hospitals and other healthcare organizations, elementary and secondary education institutions, higher education institutions, governmental entities, and other non-profit organizations. We currently provide tax-qualified retirement plan services to more than 18,500 organizations representing approximately 1.8 million participants.

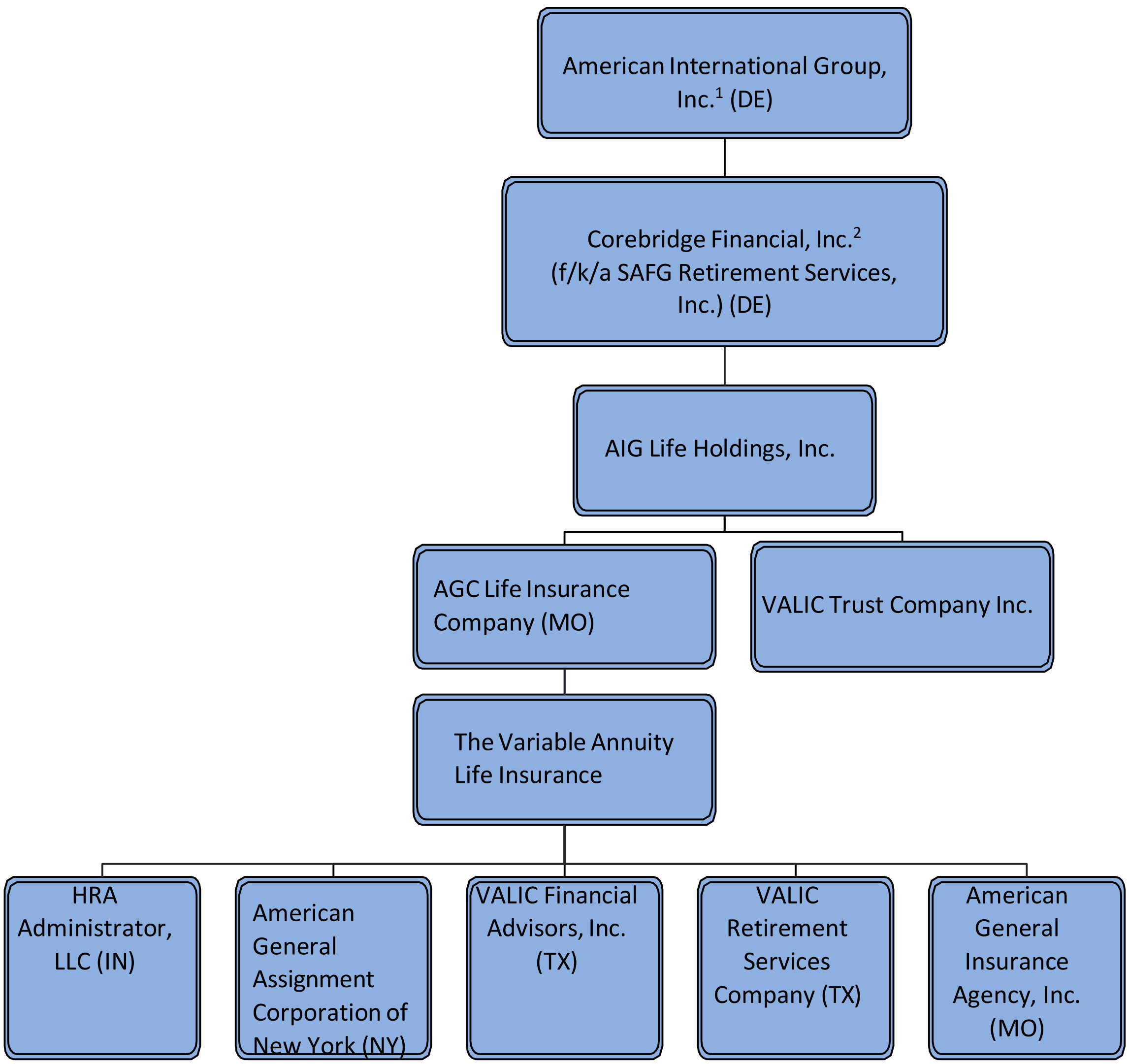
Each of Corebridge's Retirement Services organizations bring its expertise to the service of our clients as described below:

- The Variable Annuity Life Insurance Company (VALIC) underwrites, issues and guarantees annuity products and policies. 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.
- VALIC Retirement Services Company (VRSCO) provides nondiscretionary retirement plan recordkeeping, administrative and compliance services to plans on our open architecture platform.
- VALIC Financial Advisors, Inc. (VFA) is a registered broker/dealer and investment adviser that supports our retirement plans and plan participants as well as individuals outside of retirement

plans seeking to achieve their retirement and financial goals. Securities and investment advisory services offered through VFA.

- VALIC Trust Company Inc. provides non-discretionary directed trust and/or custodial services to retirement plan clients.

Below is an organizational chart showing the companies directly owned by VALIC and the complete chain of ownership of VALIC.



[1]Entity is a publicly traded company and no person owns 10% or more of this entity.
[2]Entity is a publicly traded company that is majority-owned by American International Group, Inc. (AIG) and 9.9% owned by Argon Holdco LLC.

3. Describe any significant changes or developments in your firm's organization in the last ten years, including mergers, acquisitions, changes in management, loss of key personnel, and/or name changes, and any anticipated changes or developments in your firm's organization in the next year.

As part of the process to separate our Life and Retirement Business from AIG, Corebridge Financial Inc., issued an initial public offering (IPO) of common stock (NYSE: CRBG) in September of 2022 with an additional offering in June of 2023.

4. Are you currently participating in any alliances or joint marketing efforts? If so, please describe in detail.

Corebridge provides several services through alliances/joint marketing efforts with experts from the industry including:

- Morningstar Investment Management LLC provides the advice that is delivered via our Guided Portfolio Services (GPS) platform
- Charles Schwab for Personal Choice Retirement Account (PCRA) self-directed brokerage window
- Millennium Trust Company for small balance account cash outs to IRAs
- EVERFI, this award-winning and interactive education experience covers a broad range of financial literacy subjects and is creatively designed to deliver an engaging digital experience through our FutureFIT University financial wellness service
- Co-branded platforms with Savi, a social impact technology firm – to help non-profit and public service workers take control of their student loans
- Integrated single source Defined Benefit and Defined Contribution services in partnership with Findley, a division of USI
- FutureFIT Retirement Readiness letters with SS&C Technologies

5. Is any part of your servicing outsourced? If so, please describe in detail.

Yes. As part of Corebridge's multi-year transformation to enhance our customer experience and sustain operational efficiency to meet customer expectations, we leverage scaled providers for certain aspects of our business model, just as many in our industry do. Corebridge employees continue to perform most primary client-facing roles, such as Relationship and Account Management and we continue to enhance and operate our proprietary technology platform.

Our partnerships are governed through robust contracts with applicable service level agreements around timely and accurate processing that align with the service level commitments we have with in place our plan sponsors. Our partnerships are led by Corebridge senior executives with support from vendor management, operations and technology.

Contractors providing material services include:

- Accenture (operations and call center support)
- Fiserv Output Solutions (Participant statement generation, printing and mailing)

6. Indicate how many years your company has been active in the retirement plan services business, i.e., 401(a), 457(b), Defined Benefit Pension Plan, etc. (Indicate the period of time for each service, if different, such as investment management for X years, recordkeeping for Y years, trustee services for Z years.)

We have been providing defined contribution recordkeeping, investments, education and administration for 58 years. We have provided 457(b) services for 45 years and 401(a) services for 44 years.

7. Indicate the total value of assets in all plans for which you provide recordkeeping services.

Services	Number of Years	Total Assets (USD)
401(k)	1979	$2.3 Billion
457(b)	1978	$10.3 Billion
401(a)	1979	$6.9 Billion
Profit Sharing	1979	$2.2 Billion
Investment Management	1955	$47.7 Billion
Recordkeeping	1964	$97 Billion
Trustee Services	1955	$30.1 Billion
403(b)	1964	$55.4 Billion
Pooled Plans*	-	-
Defined Benefit**	2020	$890 Million

*Corebridge does not provide recordkeeping services to Pooled Plans at this time.
**Corebridge offers Defined Benefit Plan Services through a partnership with Findley, a division of USI.

8. What is the total number of participants in plans for which you provide recordkeeping services?

1.9 Million

9. Indicate how many recordkeeping platforms you support, and which one would be utilized for servicing this relationship. Please indicate for questions 9 and 10 below which plans of each size and type are serviced on the recordkeeping platform being proposed.

Corebridge uses a proprietary, in-house built recordkeeping platform. Our recordkeeping system maintains all plan types separately. Each individual plan is designated with a unique plan number.

10. How many plans do you currently administer in the following categories:

Number of Employees	457(b)	401(a)
Under 100	3,921	1,216
100-499	329	228
500-999	47	42
1,000-4,999	36	40
Over 5,000	4	11
Total	4,337	1,537

**Please note that the number of employees listed are plan participants currently enrolled with Corebridge*

11. Please provide a breakdown of the number of clients that you service by plan type as a percentage of your total business:

Plan Type - Percentage of Total Business			
Plan Type	Full Service	Investment Only	Administration Only
Profit Sharing	2%		
401(k)	3%		
Money Purchase	Coded as 401(a) on our recordkeeping system		
Combination	Not Tracked		
403(b)	72%		
457(b)	16%		
401(a)	5%		
Defined Benefit	Corebridge is 100% dedicated to Define Contribution plan servicing, but we have engaged with Findley, a division of USI, for Defined Benefit Services and integrate touch points on our platform.		
HSA	While we do not provide HSA administration services, we do have an HRA solution where we partner with Gallagher.		
Non-Qualified	2%		
529	Offered through our retail brokerage firm, VALIC Financial Advisors, Inc.		
Other	0%		
Total	100%		

12. Please provide details regarding insurance policies maintained.

	Insurance Carrier	Coverage and Limits
Errors and Omissions Cov erage	U.S. Specialty Insurance Co.	1. Company is self-insured for claims made against the Company, in the event the Company shall become legally obligated to pay as determined by a court of competent jurisdiction on account of negligence, errors

		or omissions imposed upon the Company, by law or assumed under written contract for which the Company is legally responsible up to $10,000,000 each claim and in the aggregate, except for sales and marketing E&O for which the self-insurance is $25,000,000 each claim and in the aggregate. 2. Excess of the self-insurance, the Company maintains Errors & Omissions insurance with limits of $10,000,000 per claim and aggregate providing coverage for third party claims arising out of or alleging negligence, errors and omissions in the performance of Professional Services for clients, customers or insureds. This coverage is provided by Illinois Union Insurance Company (Chubb). 3. In addition, each of VALIC's captive agents, licensed managers and VFA representatives are covered by errors and omissions insurance with limits of $1,000,000 per claim and aggregate for the selling and servicing of VALIC/VFA products. VFA as an entity maintains supervisory coverage with limits of $1,000,000 per claim and $2,000,000

		aggregate. This coverage is provided by Markel Insurance Company
Fidelity Crime	Federal Insurance Co.	coverage for $15 million per occurrence and $30 million in aggregate above a $10 million retention. The fidelity bond applies to (A) Loss of Property defined as money, securities, negotiable instruments, etc. (1) committed by a person on the premises of VALIC, or (2) while the property is lodged, deposited in offices or on premises of VALIC; and(B) Loss directly from Forgery or alteration of instructions authorizing transfer, payment, delivery of funds via an electronic system; and the bond only covers direct Loss resulting from dishonest or fraudulent acts committed by Employees, General Agents, Soliciting Agents and Servicing Contractors. Bond coverage also includes computer and telephonic misuse to the extent of the Insureds legal liability. The coverage is provided by Federal Insurance Company.**VALIC Financial Advisors** maintains a fidelity bond in compliance with FINRA requirements, with limits of $5M. The coverage is provided by RLI insurance Company.
Director and Officer Liabilit y	*	*
Cyber Security	Illinois Union Insurance Co.	Providing coverage for third party claims due to unauthorized computer access or use, including cyber-attack, privacy breach, virus transmission, denial of service, regulatory investigation and copyright infringement, plus first party coverage for privacy breach expenses, with limits of $15,000,000 per claim and

		$15,000,000 aggregate. This coverage is provided by Illinois Union Insurance Company.
Fiduciary		Coverage is included within the above errors and omissions insurance and self-insurance programs for claims arising from errors and omissions by the Company in its role as a fiduciary in performance of professional services on behalf of Customer.

II. CLIENT SERVICE / QUALITY ASSURANCE

1. Please describe the team that would deal directly with us during the transition and on an ongoing basis.

Corebridge assigns a team to ensure a successful transition for the retirement program. The following individuals are responsible for the transition and implementation of plans:

<u>Krista Hill - Relationship Manager</u>
The Relationship Manager is the representative responsible for the overall service of the plans and serves as the primary point of contact for your administrative staff. She will ensure that Corebridge delivers on our overall commitments to City of Newnan in terms of financial education and retirement planning services, a well-diversified, competitively priced investment line-up, and ongoing administrative services including all reporting of plan activity to the plan sponsor.

Krista Hill is a Relationship Manager with over 13 years of experience in the financial services industry. Krista's depth of experience includes supporting plan administration, maintaining relationships with consultants and implementing strategies to support employees of defined contribution plans. Prior to joining the Relationship Management team, Krista was a Financial Advisor responsible for client relationship management, portfolio management, and financial wellness education within her assigned book of business throughout Georgia and Alabama. She obtained her BBA at Mercer University, and she holds her FINRA Series 6, 63 and 65 securities licenses and is based out of Atlanta, Georgia.

<u>Karen Colquitt, Account Manager</u>
In addition to your Relationship Manager, City of Newnan is assigned an Account Manager, Karen Colquitt to assist with the day-to-day administration of the plan. Karen Colquitt provide technical support with reporting, file transmission, plan design, compliance questions, etc. She has a deep understanding of regulatory requirements, system operations and operational procedures.

Karen is responsible for overseeing and providing strategic guidance and operational support to our Group Retirement clients. Account Managers work with various internal and external stakeholders and manage various complex and high priority projects in all phases. They are the primary resource for subject matter expertise on retirement plans and the plan sponsor operational processes. She has over 22 years' experience with Corebridge. Karen holds FINRA 6 & 63 licenses, Retirement Plan Fundamentals Certificate, and Qualified 401(k) administrator (QKA) designation.
Her responsibilities include:

- Serving as main point of contact for the daily administrative needs
- Responding to inquiries, performing research, and providing City of Newnan personnel with specific plan activity and operations information
- Coordinating plan activity with other areas within Corebridge to ensure that all administrative activities are executed properly

Charles Williams, Managing Consultant, Implementation
The Senior Implementation Consultant assumes overall responsibility for the plan's implementation, including supervision of the implementation team. He is actively involved with the implementation of the plan(s).

Charles is responsible for the overall management of the transition and implementation of your retirement plan. Charles and his implementation team will guide you through every step of the transition process, provide regular status updates and maintain a detailed project plan to ensure a seamless plan sponsor and participant transition experience. He has 20 years' experience in retirement plan implementation and plan operations. Ten of those years have been with Corebridge.

Elke De La Cruz, Divisional Vice President
supervises the activities of our local service team. This includes employee education and enrollment activities both during conversion and on an ongoing basis. He works with City of Newnan on the design and modification of the communications and service plan.

Elke supervises the activities of our local service team in the Southeast and based out of the Charlotte, NC area. This includes employee education and enrollment activities both during conversion and on an ongoing basis. He works with University of South Carolina on the design and modification of the communications and service plan.

Elke began his career with Corebridge in 2016 and currently works with financial advisors servicing clients in the northwest. Elke has a Bachelor's of Business Administration from Iona College and a Master's Degree in Finance from Purdue University Global. Elke holds his FINRA Series 7, 66, 24 and 51 licenses as well as his Oregon and Washington state insurance licenses.

In addition to the staff described above, Corebridge assigns a team of financial professionals to facilitate the support and service of the City of Newnan retirement program.

Cliff England – Senior Financial Advisor; Location: Newnan, GA
Our experienced financial professionals are thoroughly trained in financial planning and investment guidance. This level of personal service sets us apart and gives participants an edge in reaching their financial goals. When your employees schedule in-person consultations, they can expect clear, unbiased guidance supported by a variety of computer-aided retirement planning tools.

Cliff has been associated with the Corebridge since 1985. He has been in the financial services industry for 42 years. He holds the following licenses and professional designations: Investment Company Products/Variable Contracts Limited Representative (Series 6), Uniform Securities Agent State Law Examination - (Series 63), Uniform Combined State Law Exam (Series 66), Life, Health And Variable Annuity Insurance Agent

2. **Please describe the typical interactions we would have with your support team during transition and on an on-going basis. Indicate the type of interaction, the frequency, and the medium.**

   Krista Hill coordinates all communication activities during the conversion. After conversion has been completed, Krista Hill, Relationship Manager, Karen Colquitt, Account Manager, and Elke De La Cruz, Divisional Vice President, remain active and integral parts of the service team on an ongoing basis. This structure provides continuity from implementation through to ongoing service.

   On at least an annual basis, Corebridge provides a management summary of plan statistics during the annual review, which includes participant level metrics, plan activity, an investment review and legislative updates. Additionally, as regulations and fiduciary rules and responsibilities change, we host webinars and provide targeted communications to plan sponsors regarding the changes.

   In addition, Corebridge hosts an annual plan sponsor forum with a range of guest presenters, including industry leaders and motivational speakers. Our executive leadership team also presents a current snapshot of recent Corebridge Financial successes, future enhancements and investments, as well as our outlook for future growth. Our goal is for our plan sponsors to gain industry insights, share best practices and provide insight into how we can better serve you and your employees.

3. **What is the average number of clients managed by the relationship manager or plan administrator for plans of this size?**

   15 clients.

4. **What type of training is required for new employees before they work on client plans?**

   Relationship Managers / Account Managers
   Relationship management and plan administration professionals are hired with industry experience to minimize the learning curve on basic and plan design administrative functions. New account management and plan administration professionals immediately enroll in an intensive six-week training program. The training program builds on their existing pension and plan administration skills by focusing on the administration, recordkeeping, compliance and fiduciary aspects of retirement plans. The training also introduces new employees to Corebridge business models, recordkeeping systems, documentation requirements and performance standards. All Relationship Managers are required to have FINRA Series 6, 63 and 65 or 7 and 66 licenses and state life and health insurance licenses. Relationship Managers are required to meet the necessary licensing and continuing education requirements, as set forth by FINRA and the appropriate State Department of Insurance.

   We also plan for business continuity through cross-training, mentoring and job-shadowing opportunities during the onboarding process and throughout an employee's tenure. For example, newly hired financial professionals are partnered with an experienced local leader who will guide them through specifics of their plans. They will remain in touch with their mentor through weekly meetings in addition to monthly meetings with regional leaders and continued training. And although each department within Corebridge serves different functions, we strive to create strong, cohesive team structures through cross-training by involving team members in learning various functions within their respective departments.

5. **What type of on-going training do your employees complete each year?**

   Financial professionals and other licensed employees are required to meet the necessary licensing and continuing education requirements, as set forth by FINRA and the appropriate State Department of Insurance.

By law, all FINRA licensed registered representatives are required to complete a continuing education program every two to three years to maintain their licenses.

Our Training Department offers many opportunities for both licensed and unlicensed administrative employees to complete additional certifications and attend continuing education classes.

We provide extensive internal training to our employees, particularly to those who assist our plan sponsor clients. Additionally, these employees are required to attend continuing education classes. The chart below outlines the hours of training required and the recommended licensing requirements for certain positions within Corebridge.

	Initial Training (hrs)	On-going Training (hrs)	Licensing
Relationship Manager	240	120/year	Series 6, 63
Account Manager	240	20/year	
Client Service Representatives	380	20/year	Series 6 (REC only)
Processing/ operations staff	240	20/year	Series 6
Financial Professionals	120	120/year	Series 63

6. **How many of your employees work on the individual plans? Provide breakdown by functional area.**

All of our approximately 1800 employees are dedicated to the servicing and administration of our defined contribution plans. Below is a breakdown of the number of employees by functional area:

	Number of Employees
• **Retirement Services**	1,878
• **Operations**	400
• **Education**	1,100
• **Marketing**	125
• **Investments**	10
• **IT**	200
• **Legal**	15
• **Relationship Management**	28

7. **What are your client retention statistics for each of the last three years?**

Corebridge has an overall client retention rate of just over 99% year over year.

a. For those who left, what percentage left due to issues pertaining to services provided by your organization?

<1%

b. For those who left, what percentage went elsewhere due to a lower fee?

<1% We have lost clients due to mergers, acquisitions, and the competitive bid process.

8. What is the average client relationship duration?

22 years

9. Describe your organization's commitment to quality and your philosophy/approach to client services.

Commitment to Quality
Corebridge has provided plan sponsors and their employees specialized retirement services for more than 60 years. In this competitive environment, it's critical to provide the services and products that drive positive employee outcomes. As a forward-looking company, we are committed to keeping our position as a leader* by initiating progressive, innovative, quality programs and continuing to develop technological solutions that drive positive employee engagement.

Our focus has always been to provide a package of quality products and services that meet the needs of its clients. We have developed a level of services that not only reduces the employer's workload and expense, but also informs, educates, and engages their employees through our education program and trained financial professionals. We provide high quality technical services via our website along with the personal high-touch retirement planning services provided to our participants via our local financial professionals.

We have an unwavering commitment to helping you build and manage a retirement plan that turns employees' retirement dreams into reality. When you partner with Corebridge, you will experience the difference we bring to your plan, including:

- Experts all-in on your success
- Simple and intuitive digital experiences
- Individual journeys and personal relationships

*Source: LIMRA SRI Not-for-Profit Retirement Market Survey, data as of 12/31/22.

Philosophy and Approach to Client Services
Corebridge's three value pillars—the core differentiators that reinforce our mission for your plan—showcase the advantages of our philosophy and approach to client services.

Experts all-in on your success
Your retirement plan shouldn't be like everyone else's. Yes, on the surface, it might look similar. But the people who work at City of Newnan truly are unique. There is literally no other group exactly like them. So, uncovering what drives them to invest with the plan requires much more than a cookie-cutter approach.

Enter our Governmental experts. Their passion to serve those who serve others drives them deep into plan data to develop a full understanding of where and how employees are engaging with their plan. They create targeted strategies to improve retirement readiness. They examine key metrics and provide insight on what's working and what needs more attention. They are all-in on your client's success.

Simple and intuitive digital experiences
Simplicity can't be overlooked when it comes to driving improved outcomes. And we don't. Our approach makes it as easy as possible to bring financial health within reach no matter where someone is in their journey.

Individuals want streamlined navigation and relatable content. That's what we deliver. They want all-day/everyday access to powerful personal experiences. Our award-winning participant website does just that. They want tools and resources like our FutureFIT Wellness Check—an easy-to-use questionnaire that connects the employee with the right resources and programs to drive appropriate action.

Sponsors also benefit from our simple approach. SponsorFIT, our self-service plan sponsor portal, keeps your client in control with simplified plan administration.

Individual journeys and personal relationships
Think, for a moment, about how you see your employees interacting with the plan. Are they happy it was simple to enroll? Are they excited about meeting with a financial professional who took the time to get to know them? Did they increase their contribution rate because it was easy to understand the advantages? Did they tell their colleagues about how great it feels to have a plan for the future?

That's what Corebridge delivers—positive encounters centered on individual experiences. We provide your client's employees access to valuable education, advice and guidance however and whenever they prefer. And we also offer access to our trusted financial professionals who deliver the personal touch many employees need to take action.

10. Describe your procedures for monitoring:

a. Plan Sponsor satisfaction
At Corebridge we take a holistic approach to ensure we meet and exceed the needs of our Plan Sponsors. From a day-to-day perspective, dedicated Relationship Managers and Account Managers are responsible for understanding a Plan Sponsor's short-term and long- term goals and challenges. They ensure Plan Sponsors receive the support necessary to administer their plan and meet the needs of their employees. Executive Sponsors are assigned to select clients to provide an additional channel of communication to senior leadership. Sponsors help advocate for the needs of their clients and educate others in the organization about their groups. In addition, Corebridge's Customer Experience program. regularly gathers feedback from clients to highlight successes and pinpoint opportunities for improvement. This includes an in-depth annual survey covering a range of topics spanning ease of doing business, technology, service, etc. Corebridge also monitors customer feedback provided through the Plan Sponsor website, offers group-specific surveys, and administers ad-hoc surveys as any specific needs arise.

We also leverage data and analytics to help us monitor and evaluate call center interactions to identify areas of opportunity. This includes repeat call drivers, plan-specific call activity, and call sentiment (can be broken down by call driver). In addition to supporting systematic improvement efforts, including process improvement opportunities, these insights are used for outbound call campaigns (where appropriate) based on campaign-specific service opportunity areas.

b. Participant satisfaction
Corebridge's robust Voice of the Customer program measures key moments of a participant's journey with the firm. Notable examples include financial planning meetings, advisor-assisted enrollments, advisor workshops, and call center interactions. Digital feedback is also captured on participant

websites and mobile apps. For participants who report having a negative experience (e.g., detractor), a process is in place to close the feedback loop and ensure participants receive the support needed. Participant feedback is tracked, measured, and reported to senior leadership on a regular basis. KPIs include Net Promoter Score, Customer Effort Score, and Customer Satisfaction Score. Comments from open-ended responses are also used to provide further context and detail around both successes and areas of opportunity. In addition to feedback provided through surveys, participant experience and satisfaction are monitored via data analysis of their interactions with the company. All of these sources of feedback help to drive Corebridge's decision-making to ensure we are deploying resources to the areas that will deliver the greatest benefit to our Participants and Plan Sponsors.

c. Operational controls

Corebridge has an Operational Risk Management ("ORM") framework that enables Corebridge to support continuous and consistent identification, assessment, measurement, treatment, monitoring and reporting of all current and prospective Operational risk and controls.

Business Unit and Corporate functions continually monitor the Operational Risks impacting their business and, with the assistance of the first line business owners, Risk Officers and Technology Risk Officers, report on such risks to the Business Unit Risk Committee, other management committee or forum focused on operational controls established at the business unit and corporate function levels. This monitoring and reporting process must capture outstanding issues and actions resulting from risk assessments, Risk Event reporting, Key Risk Indicators ("KRIs"), and other types of risk assessment performed by the first, second or third line of defense, as applicable. Business Units and Corporate Functions also develop KRIs to actively monitor Operational Risk exposures, control performance, and trends that may indicate risk concerns within their business. Business Units and Corporate Functions ensure protocols are in place for the management of Reputational Risks and events. Established protocols include Business Unit/Corporate Functions leadership and key stakeholders, as well as Business Unit/Corporate Functions Chief Risk Officer and Corporate Communications.

Corebridge adheres to the three Lines of Defense ("LoD") model to manage Operational Risk. The model is comprised of:

- The first LoD Business Units ("BUs") and Corporate Functions ("CFs") that own and manage Corebridge risks. The BUs and CFs that make up the first LoD have primary responsibility for managing Operational Risk, which includes identifying risks and assessing, measuring, treating, monitoring, and reporting Operational Risk exposures.
- The second LoD provides risk oversight and advisory to the first LoD and defines a framework to support the first LoD's risk management activities. The second LoD incorporates risk and other functions that perform independent Review and Challenge to ensure an effective internal control framework.
- The third LoD is provided by the Internal Audit Group ("IAG") and performs independent and objective testing of the firm's control environment via a systematic and disciplined approach.

11. Describe any training, events, or publications you provide to your plan sponsor clients or their consultants. Include a description of the programs, the method used to distribute information or train client staff, and the frequency the programs are delivered.

Each month, we distribute a plan sponsor newsletter which includes important industry-related topics and learning and development opportunities. We also host an annual in-person and virtual Plan Sponsor Forum which includes a host of personal development and training sessions and opportunities to interact with our Legal team and hear about regulatory updates. As regulations and fiduciary rules and responsibilities change, we host webinars, bringing industry experts to talk about industry trends, updates and specific plan sponsor information, and provide targeted communications to plan sponsors regarding the changes. We connect plan sponsors to share ideas and brainstorm opportunities. Through SponsorFIT, the City of Newnan also has access to featured articles and webcasts about current news, legislation, and regulatory updates.

12. Describe your service/timing standards.

Activity	Processing Standard (business days)	Current Timing	Explanation
Contribution reconciliation and posting	Same day	Same day	Contributions are processed the same business day after both instructions and funding have been received by Corebridge (if received in good order prior the close of the NYSE, normally 3:00 p.m. Central Time).
Contribution investment days	Same day	Same day	Contributions are processed the **same business day** after both instructions and funding have been received by Corebridge (if received in good order prior to the close of the NYSE).
Distributions processed and amounts paid	1 business day	1 business day	Check issued next business day from receipt of request in good order
Distributions upon termination	1 business day	Next business day	Check issued next business day from receipt of request in good order
QDROs	Within 3 business days to process and mail check	3 business days to process and mail check	Necessary account activity is completed within 3 business days, once the domestic relations order is determined to be acceptable.
Audit Support	As needed	Not tracked	Provided on an as needed basis.
404a Participant Fee Disclosures	Within 10 business days of change or annual requirement	Within 10 business days of change or annual requirement	Annually or as needed – Corebridge will make all Corebridge -related information available to plan sponsors prior to the required date. The plan sponsor should combine the Corebridge information with required plan information not available to Corebridge and deliver to all eligible employees and participants. Online – Corebridge provides investment information for all VALIC products and investment options at corebridgefinancial.com/feedisclosure.
Transfers executed	Same day	Same day	If the participant initiates the transfer prior to the close of the NYSE, the transfer is processed **the same business day** using closing prices from that day. If the participant

corebridge financial

			initiates the transfer after the close of the stock market, the transfer is processed on the next business day.
Hardship withdrawals approved, processed and checks issued	1 business day	1 business day	Check issued next business day from receipt of request in good order
New loans processed and checks issued	1 business day	1 business day	Check issued next business day from receipt of request in good order
Loan Payments applied	Same day	Same day	Loan repayments are processed the **same business day** after funding has been received by Corebridge (if received in good order prior to the close of the NYSE).
Participant statements mailed	Within 5 business days of the end of the calendar quarter	Within 5 business days of the end of the calendar quarter	Participant statements are generally mailed within 5 business days of the end of the quarter.
Participant transaction confirmations mailed	Within 2 business days	2 business days	Our website provides participants with immediate confirmation. Most transactions also are reported via a written confirmation statement within two business days.

13. Do you guarantee service performance? If so, please describe.

Corebridge Financial's philosophy is to have highly satisfied plan sponsors. During the planning phase we will share expectations and provide our service standards for all common plan activities. On an ongoing basis we meet with you regularly to review our relationship and ensure your satisfaction with our services. In the event of issues, we commit to work with you to make appropriate adjustments.

14. What checks and balances do you have in place to assure plan administration integrity and accuracy including participant account data?

Corebridge's programs and procedures ensure plan administration integrity and participant account data accuracy. These programs and procedures include:

- A combination of automated and manual checks and audits ensure that data has been entered correctly. For any error that occurs in processing, Corebridge makes immediate retroactive adjustments to ensure that the participant's account is not affected.
- Each plan's records and transactions are subject to scheduled audits by Corebridge's 'internal audit unit. Each October, We schedule internal audits to be performed the following year. The schedule is based on a methodical risk analysis of all areas within Corebridge. Therefore, plan records and transactions can be examined as part of any number of operational and financial audits.

- Our recordkeeping system monitors transactions to ensure compliance with plan rules. Additionally, a team of dedicated professionals keeps the system in compliance with changing rules and regulations.
- All purchase and redemption activity is handled at the plan (or trust) level, and individual transactions are maintained at the participant level. A comparison/reconciliation program monitors, tracks, and reconciles all cash movements.
- Updates to plan documents (if provided by Corebridge) are made as needed to ensure that the plan complies with all government regulations. Furthermore, Corebridge performs periodic audits to verify that all necessary forms and authorizations are on file.
- Our employer communication package notifies organizations of changes in tax laws and the plan sponsor's responsibility to comply with those laws. Additionally, our specialists work closely with plan sponsors to make certain that plan-specific changes are implemented quickly and effectively.

III. RECORDKEEPING / ADMINISTRATION

1. Do you provide one main contact for daily administrative needs?

Yes.

a. If yes, how many plans does this administrator handle?

25-30 clients

b. If no, how are workloads and plans assigned?

Not applicable.

2. Do you provide daily valuation/balance forward valuations? If balance forward, describe in detail how your system calculates or allocates earnings.

Corebridge's individual participant accounts are valued daily.

3. What methods of data transmission are available? Please describe data coming to you as well as data to be received from you.

Corebridge offers a choice of methods to securely submit contribution remittance files and demographic data. We accept both .txt and .csv file extension and offer electronic remittance for all Plan Sponsor remittance processing.

The most common way to send your remittance files through our secure website. Website access is limited to individuals specified by the Plan Sponsor. Only those that have access to the Website can view historical data and upload the remittance files. The second secure way to send a remittance file is by Secure File Transfer Protocol (sFTP). This is an automated and secure transmission of data using PGP encryption technology. We will provide the Plan Sponsor with the IP address, a Public Key and encryption protocol. This method is available for those Plan Sponsors who are looking for either 180 or

360 payroll integration; which is designed to be a hands-free, automated solution to payroll processing. For more information, please review our Strengthen Your Plan with Data video.

Click here!

Employee demographic data is updated through the plan sponsor's payroll system and electronically transmitted to Corebridge. We send a feedback file to the plan sponsor on a frequency that matches their payroll schedule containing information relating to participant data, such as contribution changes and loans, changed or initiated through the self-service channels, such as the participant website or the Client Care Center telephone line. This method of using feedback files ensures that all transactions and participant change data are captured in the payroll transmission process.

4. What are your payroll integration capabilities?

Corebridge offers a choice of methods to securely submit contribution remittance files and demographic data. One secure way to send a remittance file is by Secure File Transfer Protocol (SFTP), which is an automated and secure transmission of data using PGP encryption technology. We will provide the Plan Sponsor with the IP address, a Public Key and encryption protocol. This method is available for those Plan Sponsors who are looking for either 180 or 360 payroll integration; which is designed to be a hands-free, automated solution to payroll processing.

5. Describe in detail how your system processes contributions.

Contributions are invested/credited to participant accounts on the same day as receipt, when contribution file is received in good order prior to the close of the New York Stock Exchange. Corebridge Financial provides a secure, web-based upload process using the latest encryption technology for transmitting plan contributions 24 hours a day, seven days a week. This service assists plan sponsors with ensuring plan contributions are invested on a timely basis. Access to the site is restricted to only those authorized by the plan sponsor and requires a user ID and a user established password.

All contributions are processed under SEC guidelines. If the detail allocation (employer breakdown of deposit per participant) balances to the total deposit, the individual contributions are processed to each participant's account on the day of receipt. Accordingly, such deposits will begin participating in investment results or earning interest on the day of processing.

6. Do you calculate employer contributions? If so, please describe any limitations in your capabilities.

Yes. The plan is set up in our system with the provisions outlined in the plan and contribution formulas specified in the plan document. The contributions (matching and otherwise) are then calculated based on the plan the specifications using the participant data loaded to the system.

An annual calculation of employer contributions is part of our full compliance services package and provided at no additional cost. If calculations are needed more frequently, Corebridge would review your plan's specific provisions to determine any additional costs, if applicable.

7. Do you qualify hardship/unforeseeable emergency withdrawals? If so, please describe your methodology and documentation requirements.

Yes. Once the withdrawal form has been received and approved, we enter all appropriate plan and participant information as well as date of distribution, amount of request, and withholding information into our recordkeeping system. Distribution processing begins immediately and is typically completed within three business days after receipt of the completed and approved written request.

If requested by the plan sponsor, we can provide “pre-approved” processing for these types of transactions based on established guidelines. Corebridge also monitors the six-month suspension period on deferrals after a participant takes a hardship withdrawal. If requested by the plan sponsor, we will flag participant accounts to prevent acceptance of deferrals for the suspension period as stated in the plan's provisions after a hardship withdrawal is taken. Once the suspension period has lapsed, deferrals will once again be accepted.

8. Describe in detail, including timing, how your system processes withdrawals (i.e., in-service and hardship withdrawals).

Paperless account distributions are available for amounts less than $50,000. The participant can execute the transaction on the Corebridge participant website or if they prefer, they can call our toll-free customer care line and speak with a Client Service Specialist, and funds can be deposited via EFT, or a check can be issued.

Once a request is received, our system will determine if all information submitted is complete and in good order according to plan provisions. If no additional information is needed, we will process the request through a nightly cycle with funds to be distributed the next business day. If there is missing/incomplete information, we will attempt to verify information or contact the participant in order to complete the form and process the request.

9. Describe in detail, including scope of services, timing and workflows, how you handle and process:

a. lump-sum distributions

Corebridge Financial will process lump-sum distributions in accordance with plan provisions and IRS guidelines. Paperless account distributions are available for amounts less than $50,000. The participant can execute the transaction on the Corebridge participant website or if they prefer, they can call our toll-free customer care line and speak with a Client Service Specialist, and funds can be deposited via EFT, or a check can be issued. Lump-sum or partial distributions are typically processed the next business day after Corebridge receives the completed request in good order.

b. systematic payments/installments

Systematic withdrawal payments are processed in accordance with the option selected by the participant. Participants have the option to receive periodic distributions from their accounts. Participants also have flexibility in selecting a specific dollar amount, a specific percentage amount, a five-year payment method, interest-only or substantially equal periodic payments. The distributions are made pro-rata across investment options unless a participant elects systematic payment from a specific investment option, in which case such an election will be honored in lieu of pro-rata.

c. annuities

If a participant elects to receive annuity benefits on a periodic basis, benefit payments will commence on the first of the month following receipt of notice, provided that notice is received in Corebridge Financial’s Home Office 31 days prior to the commencement of benefit payments. The first payment will be sent either via EFT or a check can be issued directly to the participant by the tenth day after the payment date. All subsequent payments will be sent either via EFT or a check can be mailed in time to arrive by the first day of the month.

d. rollovers to another plan or an IRA
Participant requests to transfer monies to another carrier or an IRA would be made by completing a Rollover/Transfer Out Request Form. Rollover and transfer requests are typically processed within two business days after Corebridge receives the completed written request in good order.

e. required minimum distributions
Corebridge's recordkeeping system identifies those participants who may be required to begin receiving minimum distributions. If client verification of payees is desired, Corebridge forwards a list to the client contact for verification purposes. Corebridge's system calculates a minimum distribution amount based on the account balance at the end of the prior plan year by using the appropriate IRS tables and rates.

Corebridge sends notifications regarding required minimum distributions on a monthly basis. Eligible participants receive a notice no later than September of the year in which the distribution is to be taken. Accompanying the notice are instructions for completing a Minimum Distribution request, outlining the various payout options available to the participant and all applicable regulations. The notice also details the opportunity for the participant to delay the initial distribution until April of the following year, resulting in an additional payment being made in December of the following year.

Paperless account distributions are available for amounts less than $50,000. The participant can execute the transaction on the Corebridge participant website or if they prefer, they can call our toll-free customer care line and speak with a Client Service Specialist and the funds can be delivered via EFT or a check can be issued.

We request that the participant make the request no later than 60 days after the receipt of the notification mailed during the current year to ensure that the request is processed prior to December 31. Recalculation options for the participant and beneficiary are available in the system, as allowed by the plan document. Corebridge's recordkeeping system ensures that distributions meet the pre- and post-death payment requirements of 401(a)(9), 403(b), and 457(d)(2)(B). Our financial professionals provide participants with the guidance they need in this area.

10. What payment and support options are available to terminated/retired participants who wish to keep funds in the plan?

We provide the same level of service to terminated/retired participants as active participants. Upon termination or retirement, our financial professionals are available to discuss participants' options (as allowed by the plan document), including the following:

- Keeping their money in the plan
- Rolling their money into another employer-sponsored plan or IRA
- Taking a distribution

Terminated Participants
Our representatives are available to guide terminated participants with regard to the distribution and withdrawal options available to them and the tax implications of these transactions. Terminated employees may also contact our Retirement Education Center, where licensed representatives will discuss all options available to the employee.

Corebridge provides a variety of informative communication and education materials for terminated participants, including a rollover kit, containing information relating to rollover options under the plan and the necessary forms to initiate such rollovers.

Retired Participants
Retired employees receive targeted and specific communications on financial topics relevant to their particular situations, such as estate planning and distribution options. We offer retired participants one-to-one sessions with our financial professionals to describe the options available to them, meeting their individual needs.

Distribution Options

- Distributions upon termination – Participants may elect a lump sum upon separation from service or may delay until required to begin minimum distributions.
- Systematic withdrawal options – Participants may receive periodic distributions from their accounts. Participants have the flexibility of selecting a specific dollar amount, specific percentage amount.
- Variety of annuity settlement options (as allowed by the plan document) – Participants wishing to guarantee a stream of regular income payments may wish to annuitize their accounts. We offer the following annuity options:
  - Life only – Lifetime income with all payments ceasing at death
  - Life with guaranteed period – Payments for life with payments guaranteed for period certain (1 to 20 years)
  - Cash/Unit Refund – Payments for life with death benefits until the aggregate annuity payments exceed the guaranteed amount/units
  - Joint and Survivor Annuity – Payments during the lifetime of both/either annuitant
  - Designated Period – Payments for a selected number of years not to exceed contract limitations
  - Designated Amount – Payments of a specified dollar amount

11. Describe in detail how your system processes transfers/exchanges (including frequency/limitations). Provide detailed timing and workflows as well as details of the confirmation process and the options available for delivery of confirmations (print, on-line, email, text, etc.)

A participant can transfer and reallocate funds by percentage or dollar amounts on any business day through Corebridge's website. If the participant initiates the transaction prior to the close of the New York Stock Exchange (normally 4:00 p.m. Eastern Time), it is processed that business day using closing prices from that day. If the participant initiates the transaction after the close of the stock market, it is processed on the next business day.

While there are no system limits on transfers, we have a policy to discourage excessive trading and market timing.

Our website provides immediate confirmation of transfers and exchanges. In addition, printed confirmations are generally mailed to participants within two business days after the transaction. Participants may also view transaction confirmations online and print them at their convenience. Participants who elect electronic delivery for confirmations will receive an email notice.

12. Describe your process and methods of investment reallocation (percent and/or dollar).

A participant can transfer and reallocate funds by percentage or dollar amounts on any business day through Corebridge's website. If the participant initiates the transaction prior to the close of the New York Stock Exchange (normally 4:00 p.m. Eastern Time), it is processed that business day using closing prices from that day. If the participant initiates the transaction after the close of the stock market, it is processed on the next business day.

While there are no system limits on transfers, we have a policy to discourage excessive trading and market timing.

13. How many types of contributions can be tracked separately? Please provide a listing of the money types your system can track.

Our recordkeeping system can maintain up to 36 money/contribution types.

Below is the list of current money types accepted on our system; however, because our recordkeeping system is proprietary, we have the flexibility to add additional money types should the plan sponsor request it.

Contribution Source	Description
EMPLOYEE VOLUNTARY	Your contributions.
EMPLOYEE MANDATORY	Your contributions.
EMPLOYER BASIC	Contributions made by your employer.
EMPLOYER SUPPLEMENTAL	Contributions made by your employer.
DESIGNATED ROTH	ROTH contribution to a ROTH IRA or to a ER sponsored ROTH account. Contributions can be pre-tax, after-tax or both. This type of Contributions Source may be made to ROTH IRA, to Section 403(b) and to 401(k).
EMPLOYEE ELECTIVE PRE-TAX	Employee pre-tax elective deferral - This contribution source was defined by the Tax Reform Act of 1986 and is a voluntary pre-tax amount that an employee may exclude from income pursuant to a Salary Reduction Agreement as defined by Section 402(g). This type of contribution source may only be made to a Section 403(b), Section 401(k), Section 401(k)(11), a SARSEP arrangement under Section 408(k) or SIMPLE IRA.
EMPLOYEE NONELECTIVE PRE-TAX	Employee pre-tax non-elective contribution. This contribution source is contributed to a Plan by the Employee on a pre-tax basis and the contribution is a condition of employment.
EMPLOYER NON-MATCHING	Non-Matching contributions made by your employer.
EMPLOYER MATCHING	Matching contributions made by your employer.
EMPLOYEE ELECTIVE AFTER TAX	Employee After Tax Elective - This contribution source is the amount contributed to a Plan by an Employee, which is included in income for tax purposes. Under the Plan, the earnings on this amount are deferred until distributed.
EMPLOYEE NONELECTIVE AFTER TAX	Employee After Tax Non-elective - This contribution source is the amount contributed to a Plan by an Employee, which is included in income for tax purposes and the contribution is a condition of employment.
EMPLOYEE PICKUP BY EMPLOYER	Employee Salary Reduction Picked Up By Employer - This contribution source is the amount of salary reduction, which is picked up by the Employer under Section 414(h) and which is excluded from taxable income.
EMPLOYEE 457 DEFERRAL	Employee Salary Reduction Amount for 457 plans - This contribution source is the amount of salary reduction on a pre-tax basis under either an Eligible Deferred

	Compensation Arrangement as defined by Section 457(b) or an Ineligible Deferred Compensation Arrangement as defined by Section 457(f).
EMPLOYER NON-MATCHING	Non-Matching contributions made by your employer.
EMPLOYER NEGOTIATED	Employer individually Negotiated - This contribution source is found in Section 403(b) arrangements and is the result of individual negotiations between the Employer and a specific Employee. This negotiation is usually included as part of the Employee's contract. These amounts are not part of a Salary Reduction Agreement but are counted in the Section 402(g) Elective Deferral Limit.
EMPLOYER QUALIFIED NONELECTIVE	Qualified Non Elective Contribution - This Contribution Source is any employer contribution, other than a matching contribution, which an employee may not elect to take in cash, is 100% vested at all times, cannot be withdrawn prior to age 59 1/2, separation service, death, disability, termination of plan or hardship and is made only to the accounts of non-highly compensation employees in order to comply with the Actual Deferral Percentage Test (ADP).
EMPLOYER QUALIFIED MATCHING	Qualified Matching Contribution - This Contribution Source is an employer matching contribution, which an employee may not elect to take in cash, is 100% vested at all times, cannot be withdrawn prior to age 59 1/2, separation service, death, disability, termination of plan or hardship and is made only to the accounts of non-highly compensation employees in order to comply with the Actual Contribution Percentage Test (ACP).
REALLOCATED FORFEITURES	Reallocation of forfeiture to participant accounts.
EMPLOYEE INTRA-PLAN TRANSFER	Transfer of Employee funds from an outside provider within the Employer's Plan.
EMPLOYER INTRA-PLAN TRANSFER	Transfer of Employee funds from an outside provider within the Employer's Plan.
EMPLOYEE TRANSFER/ROLLOVER	Rollover funds from an unrelated source outside the Plan.
DESIGNATED ROTH	ROTH contribution to a Section 403(b) or 401(k) Plan.
EMPLOYEE PRE87 AFTER TAX	Employee pre-tax elective deferral - This contribution source was defined by the Tax Reform Act of 1986 and is a voluntary pre-tax amount that an employee may exclude from income pursuant to a Salary Reduction Agreement as defined by Section 402(g). This type of contribution source may only be made to a Section 403(b), Section 401(k), Section 401(k)(11), a SARSEP arrangement under Section 408(k) or SIMPLE IRA.
Individual Contribution	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)
EMPLOYER NON-MATCHING	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)
EMPLOYER MATCHING	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)
EMPLOYER INTRA-PLAN TRANSFER	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)
EMPLOYEE TRANSFER/ROLLOVER	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)

EMPLOYER NON-MATCH SAFE HARBOR	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)
EMPLOYER MATCH SAFE HARBOR	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)
EMPLOYEE TRANSFER/ROLLOVER	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)
EMPLOYEE ELECTIVE PRE-TAX	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)
SINGLE PRM DEF INCOME ANNUITY	Individual Contribution to a individual contract plan type (i.e.; IRA,NQDA)

14. Describe in detail your system's vesting calculation capability. Please include any capabilities to track hours. How many different schedules can your system support?

In order to calculate vesting, the plan sponsor must provide a baseline file containing participants current year-to-date hours, vested percent and years of service. Our system will calculate vesting utilizing the baseline data and on-going information such as hours worked, hire dates, birth dates, term dates, and rehire dates received from the plan sponsor. Data needed to calculate vesting for each participant may be provided on payroll files, annual census files or both. Vesting can be calculated based on actual hours, equivalency, or elapsed time, as specified in the plan document. Each year's census information is stored in historical tables; years of service are accumulated and used in conjunction with current census information to calculate vesting.

We can accommodate up to 20 contribution sources that can be mapped to four different vesting schedules. Sources that are 100% vested do not need to be mapped to a vesting schedule.

15. Describe in detail your system's eligibility calculation capability. How many different types of eligibility can your system support?

Corebridge will review your plan to identify the eligibility provisions, including those for rehires, and work with your payroll team to submit the data elements needed for our system to process plan eligibility. Our recordkeeping system allows for immediate eligibility, and we will partner with your team to minimize any manual intervention.

16. Describe in detail how your system handles Federal and State tax reporting (i.e., Form 1099R). Do you provide tax form preparation and filing? If yes, please describe how these forms are made available to participants including any ability to retrieve forms on-line.

Corebridge prepares and distributes the Form 1099R and all applicable tax forms as required by the Internal Revenue Service to any participant who has received a distribution by January 31 following the year in which the distribution was made. We remit all participants' withholding information to the Internal Revenue Service by March 31 following the year in which distributions were made.

We mail tax forms to participants and makes these forms available online with the participant's account login.

17. Describe in detail how you administer Qualified Domestic Relations Orders (QDROs).

Corebridge works with the plan sponsor during the implementation period to establish mutually agreeable administrative procedures for qualified domestic relations orders. We would be pleased to review draft orders for compliance with Section 414(p). Our QDRO specialists are trained to have limited discussions regarding variances with the attorneys representing the parties.

Once the domestic relations order is determined to be acceptable, we administer the order by:

- setting up a new account in the name of the alternate payee
- mailing quarterly account statements to the alternate payee
- reporting information on the alternate payee's account to the Plan Administrator in conjunction with regular employees
- complying with written approval from the Plan Administrator to distribute funds and report a taxable distribution to the alternate payee, based on the plan sponsor's administrative services agreement and the applicable tax law

In addition, Corebridge can perform non-discretionary pre-approved transaction processing of loans, Required Minimum Distributions (RMD), hardship withdrawals, termination/retirement withdrawals and QDROs in accordance with procedures adopted by the employer. We show no discretion in approving these transactions and follow the plan document, IRS guidelines, and the procedures adopted by the employer. All requests that meet such written guidelines are processed without obtaining Plan Administrator approval at the time of each individual request. Requests that fall outside of the established guidelines are not processed; however, plan sponsors will retain final approval over appeals for such requests.

18. What checks and balances do you have in place to ensure transactional integrity?

Corebridge has quality-review procedures to monitor all transactions and ensure that withdrawals and transfers are carried out in accordance with plan provisions and IRS guidelines. We flag a plan sponsor’s specific plan provisions in our recordkeeping system to systematically prevent transactions that violate plan rules. Corebridge modifies our recordkeeping system as needed when plan specifications change. On a daily basis, a sample of each day’s transactions are independently reviewed for quality. Any transaction entered incorrectly will be discovered during the quality review process and will be re-entered. The following day, a confirmation report is generated and matched to each transaction.

19. Describe in detail how your firm handles processing errors. Please indicate as well how you decide on your correction approach and how the error and the correction approach are communicated to your clients. Please describe how gains and losses are handled, any size thresholds that apply in various situations, and which parties retain any net gains.

Corebridge restores the account to the corrected status as if the error had never occurred and communicates the corrective activity to the participant and/or plan sponsor immediately. Corebridge does not track error rates by transaction type.

Participants receive both transaction confirmations as well as quarterly account statements and should report errors or omissions to Corebridge as soon as possible, optimally within 30 days. In the case of an account error or omission, we work directly with the participant to review the facts and circumstances of the transaction and the best course of action for resolution. If the error is on a plan level, we will work with the plan sponsor to review the transactions and determine the best course of action for a resolution.

Corebridge will communicate data errors and incorrect statement balances to the plan administrators and plan participants in a number of ways, including a phone call from the assigned Divisional Vice President or Relationship Manager, notices on both the participant and plan sponsor websites, or contact from our representatives within our Client Care Center and financial professionals. Finally, we will mail corrected statements or notices to all affected participants.

20. Describe your beneficiary services including gathering and storing beneficiary information, prompting participants to update beneficiaries, accessing beneficiary information in the event of the participant's death.

Participants can designate beneficiaries online, provided that the plan has no spousal consent provision. If the plan does require spousal consent for beneficiary designations, participants can complete paper beneficiary forms, which Corebridge will then store electronically.

Upon notification of a participant's death, Corebridge will identify and confirm the beneficiaries under the plan and send each a death claim packet. The packet contains a claim form and communicates the necessary documentation to be submitted in order to process the claim (e.g., spouse, non-spouse, trust, or estate as beneficiary). Upon receipt of all required documentation, we will process the claim per the beneficiaries' request unless otherwise restricted by the plan or IRS regulations.

21. Is your platform able to apply one beneficiary designation across multiple plans (e.g., DC, DB)?

Yes.

22. Do you provide an administration manual?

Yes.

23. Will you record keep non-proprietary investment vehicles? Describe the process and systems used.

Yes. Corebridge offers 162 fund families with thousands of funds representing over 95 percent of all mutual fund assets. We perform all recordkeeping on our proprietary open-architecture platform with automated mutual fund trading through the NSCC. VALIC's trust system is integrated with the recordkeeping system to ensure trust assets remain in balance with recordkeeping assets at all times.

24. Describe in detail your capabilities in administering the following types of fees for the plan(s).

a. Per head fees

Corebridge Financial can collect fees on a per participant per plan or per unique participant across multiple plans basis directly from the participant or through the Plan Sponsor. We typically run fees on a quarterly basis. Breakpoint pricing tiers can be set up using the number of participants with balances in the plan.

b. Transaction fees

With the exception of loan fees and self-directed brokerage account fees, which are billed directly to the participant's account, there are no transaction fees to administer.

c. Asset-based fees at the participant level

Corebridge Financial can collect asset-based fees directly from the participant if desired. Breakpoint pricing tiers can be set up using the number of participants with balances in the plan.

d. **Asset-based fees at the plan level**

Corebridge Financial can collect asset-based fees directly from the plan sponsor at the plan level if desired. Breakpoint pricing tiers can be set up at the plan level.

e. **Asset-based fees at the fund level**

Corebridge Financial can collect asset-based fees at the fund level if desired.

f. **Investment fees not deducted from NAV or unitized values**

Investment fees are not deducted from NAVs.

g. **Management of plan expense accounts**

There is no fee for the management of ERISA or plan expense accounts.

h. **Fees from forfeiture amounts**

Fees can be paid from forfeiture amounts. There is no fee for the management of fees from forfeiture accounts.

i. **Fees invoiced to the plan sponsor**

Corebridge Financial can invoice the Plan Sponsor for fees.

j. **Advisor fees**

Fees for financial professionals can be deducted from participant accounts or billed directly to the Plan Sponsor.

k. **Revenue sharing credits that are deposited back into the plan**

Corebridge Financial can deposit revenue sharing credits back into the plan by using an ERISA spending account, a plan expense reimbursement account, or can be credited back to participants using our fee equalization program.

l. **Revenue sharing credits that are reallocated to plan participants**

Corebridge Financial's advanced recordkeeping technology can automatically equalize fees among participants. If the plan sponsor chooses to implement fee equalization, then once each quarter, we credit each participant's account with the revenue sharing amount attributable to the specific mutual funds in which they have invested their accounts during the quarter. The participant must have an open account status at the end of the quarter, and the credit is based on their average account balance in the fund during the quarter and the fund's revenue sharing rate. At that same time, Corebridge will charge their account with the contractually agreed-upon quarterly administration fee.

25. What other administrative services do you provide? Please describe.

Corebridge provides our clients a bundled package of administrative, recordkeeping, investment and communication services, including:

- Advanced recordkeeping system updated with current laws and regulations
- Seamless implementation services
- A platform comprised of investment options from a variety of well-known fund families
- Annual calculation of individual contribution limits
- Periodic monitoring of individual contribution limits
- Plan documents
- Summary plan descriptions
- Processing of all distributions and withdrawals from the plan
- Guidance on plan design, compliance, and administration
- Employer notification package for regulatory updates

IV. REGULATORY SERVICES

1. Describe your capabilities for the following:

a. Annual addition limitations: (415)

Upon plan enrollment, a financial professional meet with each participant to determine the maximum amount that can be contributed for that year. Section 415(c) contribution limits will also be tested annually, on a retrospective basis within 60 days of the receipt of accurate census information.

b. Monitoring of elective deferrals: (402(g))

Through our proprietary contribution limit monitoring system projections are calculated and provided to each financial professional in order to help participants maximize their contributions while preventing excess contributions before the calendar year end. Our financial professionals receive weekly updates from the system on both potential and actual excesses and shortfalls allowing them to help their clients maximize their retirement contributions.

c. Catch-up contributions

Our Contribution Limit Monitoring (CLM) system generates reports at the employer level that detail available catch-up amounts, based on expanded cap and age-based rules. These amounts are based on a participant's age, years of service and cumulative contributions. The 15-year catch-up allowance under 402(g)(7) will be calculated first, prior to determining any 414(c) age 50 catch-up allowance.

d. Roth contributions and conversions

Corebridge administrative systems have been enhanced to meet all recordkeeping requirements of Roth accounts. These enhancements include the ability to segregate after-tax Roth account contributions from pre-tax contributions; distinguish after-tax Roth account contributions (cost basis) from related account earnings and interest; maintain the five-year "timer" for all Roth account contributions, which is a key requirement to permit tax-free distributions of earnings and interest; and enable accurate and efficient tax-reporting.

Corebridge assists the plan sponsor by providing a contribution remittance layout designed to accommodate the additional after-tax deferral. Additionally, we assist in providing sample board resolutions and will draft the necessary amendments to the plan document. Further, we can draft an announcement for distribution to all employees describing the features and benefits of the new Roth contribution provision in the plan. These services are provided at no additional cost to the plan sponsor.

e. Identifying HCE's

Corebridge's system will monitor compensation amounts provided to determine whether Section 401(a)(17) limits are exceeded. The affected accounts will be flagged and this information will be reported to the plan sponsor. Otherwise, testing regarding HCEs generally will be inapplicable to plans of a governmental employer.

f. Compensation limitations: (401(a)(17))

Corebridge's system will monitor compensation amounts provided to determine whether Section 401(a)(17) limits are exceeded. The affected accounts will be flagged and this information will be reported to the plan sponsor. Otherwise, testing regarding HCEs generally will be inapplicable to plans of a governmental employer.

2. Can you assist us in the following areas of plan document design? If so how?

a. Customized plan document

Yes. Corebridge offers model plan documents that allow the plan sponsor to create a customized plan from a variety plan provisions. We provide customized plan documents for a fee of $750.

b. Prototype plan document

For Qualified plans such as 401(a), Corebridge offers IRS-approved prototype plan documents with various provisions. The plan sponsor can select provisions that are appropriate for the plan from a wide range of options.

For 457(b) plans, Corebridge provides a specimen plan document that has withstood numerous DOL and IRS audits and provides for flexibility in plan design with employee and/or employer contribution

c. Customized SPD

For ERISA-covered plans, Corebridge provides an SPD to correspond with its standard document.

d. Prototype SPD

We do not provide an SPD for our 457(b) specimen document, however, the specimen document is written in a very straightforward and easy to understand format. Corebridge does provide a plan highlights document that is used as a reference tool for employees on plan provisions

e. Qualification submission

Corebridge's 401(a) plan documents are classified either prototype or volume submitter plan documents, which have received favorable Opinion/Advisory Letters on their qualified status. Therefore, a qualification submission is not necessary since the plans have been approved by the IRS to meet the form requirements.

3. Describe the type of legal support included in your proposal and any fees that apply.

Corebridge has an extensive internal legal and compliance team supporting its defined contribution plan activities, including attorneys and legal professionals practicing in tax, securities, and insurance law. Importantly, this includes a group of attorneys and tax professionals with significant expertise in ERISA and tax laws and regulations associated with retirement programs and plans established under Internal Revenue Code sections 401(a)/403(a) including 401(k), 403(b), and 457, as well as non-qualified deferred compensation plans, IRAs and tax-deferred annuities under section 72.

Additionally, Corebridge retains expert outside legal counsel to assist in tax matters. We also have a Government Affairs department committed to supporting legislative efforts to retain and enhance tax features associated with retirement programs for governmental, healthcare, educational and tax-exempt organizations. Our in-house attorneys only provide legal advice to Corebridge. However, we are happy to offer, at no additional cost, collaborative (non-advisory) contacts between your legal counsel and ours to discuss plan matters, as jointly considered appropriate and within the context of our ongoing relationship.

4. What types of disclosures do you provide to participants during implementation and on-going? For each type, please list the method of providing the disclosure and the frequency.

Corebridge is committed to assisting plan sponsors and participants in making informed decisions regarding their retirement plan investments, related services and the fees that are paid for them.

Services, fees and investment options for the plan(s) are disclosed to the plan sponsor and participants in a variety of manners including service agreements, contracts, prospectuses, enrollment materials, quarterly account statements and our website. Actual fees charged to participant accounts are shown on Corebridge quarterly account statements (including non-ERISA plans). Online performance data is publicly available to all participants and eligible employees at corebridgefinancial.com.

Corebridge is pleased to offer fee disclosure in the same format that we are providing to ERISA plans under the DOL requirements, subject to any applicable legal restrictions and in accordance with relief provided by SEC and FINRA for non-ERISA plans, in a mutually agreed format, delivery and frequency.

Upon issuance of such additional relief, we will be pleased to provide the multiple existing types of fee disclosure in a mutually agreed format, delivery and frequency.

5. What fiduciary responsibility does your organization assume? Please indicate whether you provide investment advice services to participants, whether your services constitute fiduciary investment advice under the Department of Labor's Fiduciary rule for advice relating to distribution decisions, and whether you provide investment advice to the plan fiduciaries.

VALIC Trust Company Inc. (VTC) provides nondiscretionary trust and custodial services. VTC is prepared and willing to accept fiduciary responsibility for the proper holding and disposition of plan/participant assets consistent with the direction it receives from the employer or the named trustee.

Our affiliate, VALIC Financial Advisors, Inc. (VFA), provides investment advice and acts as fiduciary to participants through our managed account program and when recommending a rollover into or out of the retirement plan.

VALIC Financial Advisors Inc. (VFA), is the fiduciary to participants in-plan for the investment advice delivered by the Guided Portfolio Services® (GPS) program. That includes the individualized glide-path that will be determined over time for participants utilizing the GPS program. VFA acknowledges our fiduciary role regarding the investment advice, powered by independent financial expert Morningstar Investment Management LLC, that we deliver to participants in our GPS program. In our GPS agreements with the Plan Sponsor and plan participants, we acknowledge and accept the fiduciary responsibilities, which apply to VALIC Financial Advisors, Inc., as an investment advisor to participants in the GPS program, whether under the federal Investment Advisors Act of 1940 or, where applicable, under ERISA or governing state law.

Corebridge does not serve in a fiduciary capacity.

6. If you do not offer fiduciary services, do you partner with any third parties for fiduciary services? If so, please describe the services and the providers available.

Corebridge's platform has connectivity to Mesirow Financial which provides 3(38) and 3(21) fiduciary services as described in the attachment. The fee for 3(38) fiduciary services is 0.05% (5 basis points) and 0.02% (2 basis points) for 3(21) fiduciary services.

In the Investment Management Service [Section 3(38) program], Mesirow Financial will act as a fiduciary to:

- Select
- Monitor
- Adjust your investment lineup as needed

Mesirow Financial offers two investment guidelines for the 3(38) fiduciary partnership, Core and Expanded.

- The Core investment guideline: is suitable for plans that want to be more protective of their plan participants.
- Expanded investment guideline: gives participants the greatest variety of investment choices.

On a quarterly basis, Mesirow Financial reviews the investment options. Based on such review Mesirow Financial will determine whether it is appropriate to change any investment options. If determined that such change is appropriate, it will be communicated to Plan Sponsors.

To assist plans with their transition to the 3(38) fiduciary partnership service, Mesirow will provide fund mapping. Mesirow will map existing investment options to funds with reasonably similar characteristics or to a Qualified Default Investment Alternative as selected by the plan. For the 3(38) fiduciary partnership service, Mesirow offers both pre-populated lineups and flexible lineups. Pre-populated lineups are suitable for new retirement plans or for plans that do not want to utilize their existing lineups. Flexible lineups are suitable for plans that want to preserve as many investment options as possible from their existing lineup and to minimize disruptions to plan participants.

Mesirow Financial provides plan level communications such as Welcome Package, Compliance and Quarterly Monitoring Reports.

In the Investment Advisory Service [Section 3(21) program], Mesirow evaluated investment options available across Corebridge's recordkeeping platforms and created an Elite List of Funds.

The Elite List is a subset of investment options that pass Mesirow Financial's due diligence criteria. City of Newnan can select their own investment lineup from the Elite List. Provided that the lineup selected covers asset classes required by Mesirow Financial, Plan Sponsors can contract with the Mesirow Financial to add fiduciary services for their investment lineup. With the self-selected lineup City of Newnan has the option to select Mesirow Financial to act as fiduciary to:

- Monitor
- Update investing guidelines

Mesirow Financial reviews the investment options quarterly. Based on such review Mesirow Financial will determine whether it is appropriate to update the investment guideline. If determined that such change is appropriate, a recommendation of the change will be communicated to Plan Sponsors.

Mesirow Financial provides plan level communications such as Welcome Package, Compliance and Quarterly Monitoring Reports.

7. How do you keep plan sponsors informed and updated on any regulatory and legislative changes?

Corebridge provides an employer communication package designed to notify organizations of any changes in tax laws and their responsibilities as employers in complying with these laws. We provide this information through a variety of channels including webinars, mailings, emails, or announcements in our quarterly electronic newsletter. Corebridge will work closely with City of Newnan to ensure that plan-specific changes are implemented effectively. These services are provided at no additional cost.

8. How will you ensure that our plan(s) remains in compliance?

Corebridge has dedicated a team of professionals to monitor our systems and our clients' plans to make sure they remain in compliance with changing rules and regulations. Additionally, we assign law division personnel to support the system review process to ensure continued compliance. We also actively participate in design and testing of system enhancements made necessary by regulatory changes. Corebridge administers the plan document according to its terms, and updates our plan documents to reflect legislative or regulatory changes, enabling us to monitor compliance and help the plan sponsor meet federal regulations with respect to its plan.

9. How do you ensure that your recordkeeping system is in compliance with all regulations?

Corebridge employs a team of dedicated professionals who monitor both our systems and our clients' plans to ensure that they are in compliance with changing rules and regulations. Additionally, personnel from our law division are assigned to support the review of our systems as necessary to ensure continuing compliance. Corebridge's legal and compliance personnel actively participate in the design and testing of system enhancements required due to regulatory changes.

10. Describe any support you provide for the plan's annual audit. Please indicate any support that is standard and included in your proposal, and any support available for additional cost.

Corebridge does provide the following online audit support at corebridgefinancial.com:

- Annual Financial Report Package to assist in completing Form 5500 financial schedules
- Auditor's Guide offering information relating to product lines, loans, and FAQs

- SOC1 Annual Report
- Certification of Annual Financial Report pursuant to 29 CFR 2520.103-5(c)
- FASB 157 Documentation

11. Describe any pending litigation, or litigation within the last 5 years, relating to the services you are proposing.

The Variable Annuity Life Insurance Company ("VALIC") and its subsidiary companies VALIC Financial Advisors, Inc. ("VFA") and VALIC Retirement Services Company ("VRSCO") are from time to time involved in a variety of litigation related to their retirement plan services businesses. There are currently no pending matters that are likely to have a material adverse effect on VALIC, VFA, or VRSCO's financial position, results of operations or cash flows, and any pending matters are non-material to their ability to provide their products and services.

One litigation matter potentially related to our retirement services business was recently resolved in the company's favor. In a lawsuit filed in the Circuit Court of Kanawha County, West Virginia (No. 09-C-2014) in November 2009 by the West Virginia Investment Management Board and The West Virginia Consolidated Public Retirement Board (the "WV Boards"), the WV Boards argued that they were contractually entitled in 2008 to the immediate and complete withdrawal of funds invested in an annuity product issued by VALIC. In 2016, the parties stipulated to resolve the matter through final and non-appealable arbitration before an arbitration panel composed of three West Virginia Business Court judges. The panel issued a decision in VALIC's favor on April 28, 2017 awarding no recovery to the WV Boards. Thereafter, consistent with the arbitration decision, the West Virginia Business Court dismissed the claims of the WV Boards against VALIC. In May 2017, notwithstanding the parties' stipulation that the arbitral decision would be final and non-appealable, the WV Boards appealed the arbitration decision to the West Virginia Supreme Court of Appeals. On June 5, 2018, the West Virginia Supreme Court unanimously affirmed the April 28, 2017 arbitration decision in VALIC's favor. The WV Boards' motion for reconsideration was denied on November 14, 2018, and no further appeal was taken.

Another litigation matter potentially related to our retirement services business was filed by a 401(K) Plan Sponsor on January 4, 2021 against VALIC, VFA, and VRSCO (pending in the United States District Court for the Southern District of Texas, No. 4:22-cv-00974). The lawsuit alleged that VALIC violated ERISA by charging the plaintiffs a surrender fee upon the plaintiffs' termination of their contract with VALIC. The lawsuit further sought to certify a class action against VALIC made up of ERISA-covered plan administrators and plans for which VALIC had discretion to impose a surrender charge and which have paid VALIC any fees since January 4, 2018. On October 5, 2022, the Court granted VALIC's Motion to Dismiss with prejudice and entered final judgment in VALIC's favor. Plaintiffs filed a Notice of Appeal on October 11, 2022 and filed their opening appellate brief on February 16, 2023. VALIC filed its response on April 19, 2023.

All closed litigation matters have been resolved on terms satisfactory and non-material to VALIC, VFA, and VRSCO's ability to provide their products and services.

12. Do you maintain records of interactions with participants regarding distributions from the plan(s)?

Corebridge's recordkeeping system maintains a historical record of every transaction conducted as well as a maintenance log on each participant's non-financial data for the life of the plan. Additionally, the recordkeeping system allows for the conversion of historical data from another recordkeeping system in the following fields and maintains these fields by accumulating all future transactions processed to the system. These fields are:

- Inception-to-date employee contributions
- Inception-to-date employer contributions
- Inception-to-date transfers/rollovers into the plan
- Inception-to-date Withdrawals
- Year-to-date employee contributions
- Year-to-date employer contributions
- Year-to-date transfers/withdrawals into the plan
- Year-to-date withdrawals
- Year-to-date earning (gains/loss)

V. LOANS

1. Describe in detail your loan issuance, management, and processing capabilities.

Once Corebridge receives the completed loan agreement, our loan specialists verify that all specified requirements have been met before processing the loan. All items that are received in good order are processed the same day and the direct deposit (or hard copy check, if desired) of loan proceeds are distributed to the participant the following business day. If the loan is eligible for online or over the phone processing and is received in good order, it is processed the next business day. All loans are processed and then quality reviewed by an independent team on the same day to verify compliance with plan rules, IRS guidelines and other controls.

A one-time set-up fee of $50 per loan is assessed to the participant to cover the costs of establishing a new loan. An annual $30 maintenance fee is assessed to the participant for each active loan that is repaid via payroll deduction (or $50 if repaid via ACH debit from their bank account).

2. Do you have paperless loan capabilities? If so, describe.

Yes. Loans initiated at aigrs.com are completely paperless for any plan that does not require spousal consent for distributions. To obtain a loan online, a participant first accesses the loan modeling function to select the type and amount of loan desired, and then chooses whether to proceed with that loan via an electronic signature. If the loan is requested prior to close of the New York Stock Exchange, it is processed that same business day and the direct deposit (or hard copy check, if desired) of loan proceeds, loan note, disclosure statement, and amortization schedule are distributed to the participant the following business day.
Our website also offers the following loan transactions and information:

- Loan balance information
- Loan modeling
- Loan status
- Loan history

- Loan payoff amount

3. Describe your capabilities in assigning and modifying loan interest rates.

Loans are normally subject to a fixed rate of interest in the amount of one percent above the prime interest rate as published from time to time in the Wall Street Journal. The interest rate for new loans is subject to change on a quarterly basis. Interest is credited back to the participant's account based on the participant elections used for investment of contributions.

4. Describe the flexibility in your loan repayment processing (i.e., additional payments, multiple loans, missed payments).

Repayment
Corebridge is flexible with regard to loan repayment processing for participants. Loan repayments can be made via ACH debit initiated by Corebridge directly from the participant's bank account or alternatively if the plan sponsor prefers, repayments can be made via payroll deduction and transmitted to Corebridge as part of the ongoing contribution process.

Number of Loans
Multiple outstanding loans are accommodated if allowed by the plan document and loan policy. There is no system limitation however, each loan's repayment amount must be identified separately in the payroll feed.

Missed Payment, Catch-Up Payments
If a payment is missed because of no compensation, a catch-up payment can be accommodated along with a subsequent regular payment. The interest may affect the final payment slightly.

5. Describe all of the methods you handle for loan repayments:

a. Payments not matching amortization schedule
Re-amortization or the renegotiation of the agreed upon loan payment schedule is generally not available. Participants continue making scheduled payments per the original amortization or pay off the balance of the loan.

b. Payoffs
Participants may obtain a loan payoff amount by speaking with a representative within our Client Care Center or online through corebridgefinancial.com/rs. The participant then submits a certified check or money order to their payroll department. The loan payoff is transmitted to Corebridge through the regular payroll submission process. Immediately following the loan payoff, a notification is sent to the employer's payroll center to discontinue payroll deduction and the participant will receive a notice of the loan payoff.

c. Payments from other sources than payroll
Corebridge is flexible with regard to loan repayment processing for participants. Loan repayments can be made via ACH debit initiated by Corebridge directly from the participant's bank account or alternatively if the plan sponsor prefers, repayments can be made via payroll deduction and transmitted to Corebridge as part of the ongoing contribution process.

6. How do you handle delinquent and/or defaulted loans?

Payment Delinquencies

If a loan payment is not received within 65 days after the payment due date, Corebridge will send a default warning notice to the participant advising them of the past due status and of the consequences of not making a payment promptly. The notice informs the participant that, once defaulted, the unpaid balance of the loan, plus the interest due, will be reported to the Internal Revenue Service as a taxable distribution.

Loan Defaults
If a loan payment is not made within 90 days after the due date, the entire outstanding loan amount, plus any interest due, is treated as a taxable distribution. Defaulted loan amounts are taxed as ordinary income, and may be subject to a 10% federal tax penalty if the employee is under age 59-½. Corebridge will send a default warning notice to the participant advising them of the past due status and of the consequences of not making a payment promptly. The notice informs the participant that, once defaulted, the unpaid balance of the loan, plus the interest due, will be reported to the Internal Revenue Service as a taxable distribution. If the loan is secured by amounts subject to withdrawal restrictions, the loan will remain outstanding until a distribution event occurs.

Post Default Loan Interest
After a loan defaults, interest continues to accrue and is tracked in the system until the loan can be offset from the plan, which usually occurs at the time of account distribution. No additional reporting is made on the accrued interest, but the interest is included in the repayment amount if a participant chooses to repay the deemed loan as an after-tax amount.

7. What responsibility do we retain for initial and ongoing loan servicing?

If the plan sponsor opts to use payroll deduction, the only loan servicing responsibility that the plan sponsor retains is the withholding of loan repayments from payroll and the transmittal of such information to Corebridge. All other loan servicing is performed by Corebridge.

8. Describe any other features and/or limitations of the loan system not detailed above (i.e., loan modeling, amortization scheduling, etc.)

Corebridge makes the loan approval process easy for its plan sponsor clients by performing non-discretionary, pre-approved transaction processing of loans in accordance with procedures adopted by the employer. We show no discretion in approving these transactions and follow the plan document, IRS guidelines, and the procedures adopted by the employer. All requests that meet such written guidelines are processed without obtaining Plan Administrator approval at the time of each individual request. Corebridge denies any requests that do not meet the written guidelines; however, the employer reviews and retains final decision-making authority over all appeals regarding a denied request.

VI. PLAN SPONSOR REPORTING

1. Describe the standard reporting packages and the frequency and time frame they are available as well as the media through which they are offered.

SponsorFIT offers a full suite of standard or custom reports to track progress and help drive decisions to improve plan and participant outcomes. Standard reports are available real-time and have been improved for overall ease of navigation. Custom (Ad hoc) reports are available per request. All reports can be printed or exported to common applications such as Microsoft Excel, Word or Adobe PDF. With our real-time reporting feature, plan sponsors can generate the following reports online, in less than a minute:

- Plan Summary Report – Transaction history from beginning to ending balance for each participant. Participant information includes money type and fund.
- Plan Fund Summary Report – Listing of contributions and ending cash value by investment vehicle, including the number of participants who made contributions by fund as well as those with ending cash value by fund.
- Fund Activity Report – Transaction history from beginning to ending balance for each fund held by the plan. The report is divided by location (subgroup).
- Contribution Report – Total contributions by payroll or process date for a specific time period.
- Distributions Report – Detailed listing of distributions made by participants for a specific time period; hardship withdrawals can also be accessed.
- Unforeseen Emergency Withdrawal Report – Subset of the distribution report listing unforeseen emergency withdrawals.
- Loan Summary Report – Participant information concerning loan status, interest rate, loan start date, loan maturity date, original loan amount, principal paid, ending loan balance.
- Vesting Status Report – Listing of participants with vesting years of service and vesting percent.
- Separation Report – Listing of participants separated from service with account balance.
- Fund Demographics by Age – A comprehensive report that details the selected Group/Plan's investments. Each investment within the selected plan is dissected and categorized in summary by investment name, participant count, and investment totals by the ages of the plan participants. Ages categorized are less than 18, 18-29, 30-39, 40-49, 50-54, 55-59, and 60+. This report is based upon details from the Plan Summary Report and should be in sync with all applicable totals.
- Fund Information – A summary of investment vehicle account transactions processed within the time specified with ticker symbols to identify each investment. Ticker symbols are only used for Mutual Funds and will not appear on the report for Annuity funds.
- One Fund Balance – Report provides a list of participants that are only invested in one fund. Report includes the plan number, tax ID, last name, first name, vehicle code, vehicle name, current cash value and address in the system.
- Participant Address File – Report shows participants' mailing address information that is on file.
- Loan Originations – Listing of all participant loans that were opened in the specified time period.
- Mutual Fund Forfeiture Transactions – Listing of the participants' forfeitures processed for the specified time period.
- Required Minimum Distribution Report – Data on all eligible participants who have not set up their Required Minimum Distributions.

2. **Please describe any reports that help us monitor key metrics about our plan(s). Please include such reports as:**

a. Participant engagement with various channels, tools and services
b.Participant usage of key plan features such as loans and withdrawals, Roth contributions, et
c. Retirement readiness as measured by projected retirement income
d. Investment analysis includingperformance, usage, and adherence with investment policy

Corebridge provides a management summary of plan statistics during the annual review. This summary annual plan review is designed to assist the plan sponsor in determining employee use of the various benefits and investment options offered within the plan, as well as investment performance and consistency of investment allocation with the goals of the plan sponsor. Our comprehensive plan review includes the following components:

- Participant Level Metrics
  - Average Account and Loan Balances
  - Investment Diversification
  - Average account value, participation rate, loan usage, distribution and contribution activity by age demographics
- Plan Level Activity
  - Assets
  - Participant counts
  - Contribution, Transfer and Distribution
  - Fund Usage
  - Period over period trends
- Investment review
  - Market commentary and update
  - Fund monitoring and performance
- Legislative Update
  - Quarterly update on relevant topics

The Plan Health Dashboard was designed to help you create a customized view of your plan for distinct reporting categories including:

- Financial/Transactional: average deferral rate, enrollment trends, participation rate, investment diversification, etc.
  - This view outlines key trends to help you determine if participant activity is increasing or decreasing over time.
- Employee Engagement: service channel and digital tool engagement
  - This view demonstrates employee engagement with call center, financial professionals and online experiences. For example, how many employees are registered using online tools or have established a beneficiary designation.
- Financial Wellbeing: In the next few months, a confidence survey will be added to assess participant feedback for retirement readiness and financial wellbeing.

Using smart tools, like our Insights Dashboard, we can quickly assess trends within your organization and deliver targeted outreach strategies that are personal, relevant and motivating.

Our Insights Dashboard helps make data digestible by incorporating word clouds, heat maps, smart charts and more. Depending on the information you provide, we can share with you some of the following:

- Participants on and off track for retirement (replacing 85% of income)
- Average annual contribution
- Saving stars and participants under-utilizing plan benefits
- Population trends by demographic (dept., location, age, salary, etc.)
- Active engagement with resources (financial professionals, website)
- Potential impact of plan design enhancements (retirement readiness, cost estimate)
- Benchmark plan health against industry peers

Using the Insights Dashboard, we can provide you with a plan snapshot and drill down into the subsets mentioned above to inform our engagement strategies and help your employees address their individual retirement readiness. If desired, we can also help you assess your plan design and see if there are potential improvements that will help your employees. Our Plan Design Dashboard offers you the ability to predict the potential impact of changing key plan features, such as auto enroll or match rate, estimate the cost of these changes and review overall plan performance comparatively to peers with similar or different plan features. Our proprietary modeling system can uncover plan-specific insights that can help you be better informed when making decisions for your plan and your employees futures

At Corebridge, we want to partner with you to strategically use data to both reinforce the benefits of your plan and help your employees see brighter futures.

3. Describe in detail the functionality and content available on your plan sponsor website.

SponsorFIT - our self-service plan sponsor portal

SponsorFIT℠ is Corebridge's advanced, intuitive online experience that helps plan sponsors manage their retirement plans with greater ease, and tailor strategies to improve outcomes. By making plan administration easier, City of Newnanwill be able to continue helping employees achieve the futures they envision.

With its focus on personalization, actionable metrics and modular design, you can complete important tasks anytime, from any device.

SponsorFIT enables you to achieve the City of Newnan's goals with advanced features including:

- Customizable **Plan Health Dashboard** to help identify trends in the plan to accomplish your plan goals
- A personalized **plan summary** on the overview screen, which puts all the necessary data and information up front - asset details, YTD contribution and distribution metrics at group and plan levels to help you see the plan at a glance; in addition, notifications come up immediately, making it easy to manage actionable items

- An enhanced **reporting** feature that offers a full suite of standard or custom reports to track progress and help drive decisions to improve plan and participant outcomes
- Quick access to key participant data points, such as contributions, rollovers and distributions—provides data in a flash
- **Smart search functionality** for participant account information, which allows you to quickly find needed information
- Ease of navigation to core plan data and administrative functions
- Contribution Remittance – City of Newnan can transmit plan contributions and processing instructions, as well as submit and maintain banking information for electronic remittances
- Simplified Participant Summary pages allows you to view detailed account information to help City of Newnan prepare employees for their future, as well as complete tasks with ease
- An **Insights to Outcomes** section that provides resources to engage employees, learn tips for making their jobs easier and get professional development insight
- Online (optional) access to review and approve pending Distribution Requests
- Plan Compliance resources which include automated creation and/or access to 5500 audit reports, fee disclosure packages, and census uploads

4. Please describe the data security and user authentication procedures for your plan sponsor website.

A plan sponsor's representatives are required to use multi-factor authentication when accessing their plan information on our SponsorFIT site. After setting up their account, plan representatives will be prompted to verify their identity via text, email or phone call. From there, a one-time passcode is generated and sent to the contact information on record. Plan representatives will then use this passcode to complete the verification process. With each login, plan representatives will be asked to verify their identity, or they can select to 'remember this device'.

5. Can the website be configured so that different users can only view or change certain information? If so, please describe these capabilities.

Yes. SponsorFIT can be tailored to limit the access to users for viewing or making changes for certain Groups, Plans, Subgroups, or Location Code information. In addition, the ability to approve transactions and make other changes to plan or participant data via SponsorFIT can also be limited.

6. Describe how you will train our staff to use your sponsor portal.

Our enhanced onboarding program is a customized experience that provides the information and training necessary for effective plan administration. Your plan will have a single point of contact who will work with your plan administrator(s) throughout the life of the plan. Beginning at orientation, we will provide and review a kit that that walks through your plan details, an overview of the current state of plan health, points of contact and more. In addition, detailed instructional documents regarding our capabilities/resources such as tech demos, our plan Insight Dashboard, plan review meetings, and advisor tools acclimates plan administrators and executives to our services. We also include information on participant-level engagement. The onboarding experience includes details on plan communications programs, the role of our financial professionals and participant-focused technology, such as our participant website and Retirement Pathfinder planning tool. And, in the event of turnover in your plan administrator role, all of the above materials and services will be readily available to provide a smooth and effortless transition.

7. Describe any customized or ad hoc reporting capabilities, including web capabilities.

Ad hoc reports can be downloaded or customized through the SponsorFIT plan sponsor website. These reports, which can be downloaded as Excel spreadsheets, allow plan sponsors to sort and manipulate data by a variety of elements, including plan and location. In addition, we can create custom plan sponsor reports if requested. Our systems are flexible, so they accommodate a variety of ad hoc requests and special needs.

VII. PARTICIPANT WEB AND MOBILE SERVICES

1. Describe the account services, transaction capabilities, and educational content available through your participant website.

Participant digital experience

Our award winning*website uses behavioral science principles, streamlined navigation and relatable content to motivate employees to take action.

A smarter, more personalized approach is how we help participants prepare for their futures, one that is easier to relate to and encourages them to take action toward their goals.
Key features include:

- Engaging design built for today's mobile mindset
- Modular approach that is intuitive and actionable
- Smart technology that allows employees to focus on future monthly income and dynamic results
- Access anywhere – regardless of whether participants are on a smartphone, tablet or desktop

Personalized Overview Dashboard Encourages Action
Most people use their monthly income to budget; that's why we put a special emphasis on helping participants think about their future goals in the same way.

Our personalized dashboard puts the participant's balance and performance information front and center. Upon login, participants will see a unique, customized message banner with information designed to encourage actions, such as designating a beneficiary or changing contribution amounts. And their estimated future monthly income is prominently displayed to encourage participants how to get – and stay – on track for their futures.

Whether on a smartphone, tablet, or desktop, the digital experience is seamless, responsive, and easy to navigate.

Gap Analysis Calculator (FutureFIT calculator) on Demand
With a simple click, participants can see their future monthly income projections and suggestions on how to get on track by adjusting contributions and reallocating assets. The suggestions are written in easy-to-understand terms, and participants can immediately take action without leaving the page.

Accessibility to Personal Financial Information
In addition to their dashboard, participants have easy access to their personal financial information:

- **My Assets** – offers participants a summary of current assets and the ability to link outside accounts
- **Statements** – listed by quarter going back several years
- **Pending Transactions** – listing of any transactions that are currently pending
- **Fund Performance** – detailed performance information with the ability to download as PDFs
- **Share Prices** – information listed from the New York Stock Exchange (NYSE)
- **Interest Rates** – detailed information on rates for selected funds

Educational Resources
To help participants learn more about decisions that can positively impact their retirement outcomes, we provide access to the following educational resources:

- **Education Center** – Corebridge provides extensive financial planning tools, savings calculators and objective education for employees through our online Financial Education Center at https://www.corebridgefinancial.com/rs/home/financial-education/education-center:
- Financial planning courses that focus on how to prepare for financial independence
- Planning tools that help participants navigate the financial impact of various life events
- Tools and calculators to identify areas of financial need
- Quick reports for a customized analysis of participants' financial situations
- Quick links to log on to our participant website or register for workshops.
- **FutureFIT Wellness Check** – Our interactive financial wellness check-up guides employees through a few questions to develop a personalized action plan. The FutureFIT Wellness Check was developed using data science and behavioral analytics to create an engaging, actionable experience that will align people's answers with the programs and resources best suited for their need.
- **Retirement Pathfinder** - Our online, interactive income planning tool is designed for a participant to build a financial plan on their own or in conjunction with their financial professional. Retirement Pathfinder can model various scenarios of the participant's plan to show growth under varying market conditions, changing contributions and adjusting retirement date and more.
- **FutureFIT University** - Powered by EVERFI, FutureFIT University is a digital financial education program designed to help employees better manage their money. It turns complex financial principals into a series of quick, interactive and self-paced learning modules that can be accessed anytime from their phone, tablet or desktop computer. Employees can build their own "playlists" of modules tailored to their unique interests. Here are a few examples of modules employees have access to:
- Budgeting
- Building Emergency Savings
- Credit Scores & Reports
- Identity Protection
- Investments
- Retirement Planning

FutureFIT University can integrate seamlessly into wellness programs and pairs well with the in-person education available to employees. Through data analytics, we can provide detailed insight into the modules that are most popular with your employees and then develop educational workshops addressing those topics.

FutureFIT University allows plan sponsors to change the conversation about financial wellness by providing holistic financial education as a benefit to employees.

- **Calculate Future Income** – Explore changes to a participant's retirement plan and impact of those changes through our FutureFIT calculator.
- **Policy** – Participants can access policy statements on Revenue Sharing, Mutual Fund Fee Disclosure, Investor Trading Policy and Allow Pop-Up Windows.
- **Stay Secure** – Participants can learn how to keep data safe through our Security Center https://www.corebridgefinancial.com/rs/aig-security-center. Our Security Center features a wealth of information on important security matters, including Preventing Fraud, How We Protect You, Identity Theft, Computer Protection, Public Networks, Phishing, Online & Mobile Security, Reporting Security Issues and Social Media.

Simplifying Transactions to Motivate Participants

Smart technology is used to show participants how changes in their savings will impact them before making any decisions. With the ability to "play" with tools and calculators, they receive dynamic calculations based on the information provided. For example, if a participant wants to see how an increase in their contributions would affect their paycheck, they can see an instant calculation when they add or subtract contributions. We call it "creating tangible moments of clarity."

Basic information and transactions that can be found on the convenient action menu include:

- Account balances
- Statements
- Investment details
- Portfolio and personal performance
- View and edit systematic withdrawals, including required minimum distributions
- Edit payment amounts, frequency, and delivery methods of existing distribution schedules
- Loan modeling and requests
- Manage beneficiaries
- Personal Identification Number (PIN) changes
- Message and education centers

Social Media Platforms

At Corebridge, we stay current on social media trends, which is why our digital strategy aims to interact with participants when and how they want. From communicating general retirement education information to the latest updates regarding changing financial regulations, we are present on a variety of current social media platforms.

Email Outreach

Email outreach is tailored to unique employee populations and trends within the plan sponsor's organization, helping to provide appropriate and influential content to the right employees. Emails can be customized to communicate specific plan information and objectives, or general retirement planning education.

Dynamic Publishing

Using dynamic publishing, we can push out relevant and specific messages to participants that help drive engagement and improve outcomes. Automated communication and education messages use data to help participants put "pen to paper" about how to get on track for their future. In our Checklist Example, the message pre-populates with Checks to show a participant how far along they are to completing their financial checklist. Our automated email messages cover a range of topics, such as:

- Meetings with a financial professional
- Increasing contributions
- Designating beneficiaries
- Establishing online account access
- Attending educational webinars

To learn more about our digital experience, please access this link: **PLAY VIDEO**

Sources:
*DALBAR #1 Behavior Centricity for the Participant Experience (Q3 2022), #3 Best-in-Class Participant Website Overall (Q4 2022)

2. Describe the account services, transaction capabilities, and educational content that are available through mobile devices.

Mobile Application

At Corebridge, our goal is to support participants whenever and however they choose. Our mobile app easily gives participants access to the information they want the most and offers a more complementary experience to the full participant site. Currently, when using our mobile app, participants can perform the following functions:

- Enrollment
- Website registration
- Manage beneficiaries
- Upload documents
- View account balances
- View personal performance
- View third-party account balances
- View savings gap analysis
- Adjust contribution deferral amount % or $
- View transaction history (up to 1 year)
- View plan snapshot of ending balances for last 6 quarters
- Access to retirement calculator
- Access to innovative educational resources

Additionally, our recently enhanced participant website is fully mobile-responsive and immediately adapts to the device for full functionality on smart phones and tablets.

To view a demo, please download the Corebridge mobile app from your App Store and log in using the following information:

Enter User ID: valicdemo_mobile
Password: valic4demo

To tour our newly redesigned mobile app, please access this link: **PLAY VIDEO**

3. If mobile device services are available, please indicate the operating systems supported (e.g. iPhone, android, etc.).

Our mobile application supports both iOS and Android operating systems.

4. For web access, please indicate the browsers supported.

Users will access their accounts via our websites; there is no local installation required. Our website is designed to work with most computers, Internet service providers and Web browsers. However, some functions within the program require current versions of browsers and certain features (JavaScript, for example) to be enabled by the user's browser.

5. Do you provide any text alerts via mobile devices? If so, please describe.

Corebridge offers text message capabilities for online account access as well as our website notification system. As part of our multi-factor authentication procedure when logging into the website, participants can use text messaging to verify their identity.

From our website, participants can choose to receive text notifications when their account statements, transaction confirmations and other related documents become available online. The participant would sign up for text and/or email alerts through corebridgefinancial.com. From there, we will send a verification code via text to the participant. Once the code is entered, we will confirm the information and the participant can select what information is sent electronically.

6. How are website and mobile transactions processed and documented?

Our website is a fully integrated component of our recordkeeping system, which means that online transactions or inquiries are completed using real-time data, ensuring that timeliest information is always available to plan participants.

Using the website participants receive immediate confirmation, and most transactions are also reported via a written confirmation statement or electronic delivery notice within two business days. The hard copy of the confirmation statement is mailed directly to the participant's address of record.

7. Are there any transactions that cannot be processed through these channels?

Although most transactions can be processed automatically through the website, certain transactions require written authorization and supporting documentation.

- Changes or corrections to names, marital status, date of birth, Social Security Number
- For distributions $50,000 and above
- Transactions for which the plan documents require spousal consent

8. **Describe how participants are authenticated on the website or mobile devices and how that authentication is integrated with the VRS or call center.**

   Corebridge enforces multi- factor authentication on our participant-facing digital tools and adds advanced biometrics (finger and facial recognition) on our mobile apps. We've also enabled voice authentication in our call center, coupled with advanced fraud prevention tools and processes. Regarding the basics, we also have included on-screen prompts for both password strength and password characteristics and regularly communicate best practices to help participants protect their accounts.

9. **Describe your e-delivery capabilities.**

   Participants can elect to be notified through our electronic mail service that their statements are ready to be viewed online.

   Additionally, they may access their statement at any time through the participant website.

10. **Describe the availability of any documents in electronic form including:**

    a. **Plan information**

    Corebridge provides plan information via the local financial professionals, email and seminars and the website.

    b. **Statements**

    Participant statements are mailed, or an e-delivery notice is emailed within 5 business days after the end of the calendar quarter.

    c. **Confirmations**

    Our website provides immediate confirmation of transfers and exchanges. In addition, printed confirmations are generally mailed to participants within two business days after the transaction. Participants may also view transaction confirmations online and print them at their convenience. Participants who elect electronic delivery for confirmations will receive an email notice.

    d. **Tax forms**

    Tax forms are either mailed to the participant or can be found by logging in to the Corebridge website. Forms are not emailed to participants; however, participants can register to for an email alert notifying when new information is made available on the website.

    e. **Notices and disclosures**

    Corebridge prepares all necessary notices and disclosures (if any are applicable to your plan) and provides them electronically to the plan sponsor for delivery to the participants.

    f. **Investment information**

    Services, fees and investment options for the plan(s) are disclosed to the plan sponsor and participants in a variety of manners including service agreements, contracts, prospectuses, enrollment materials, quarterly account statements and our website. Actual fees charged to participant accounts are shown on Corebridge quarterly account statements (including non-ERISA plans). Online performance data is publicly available to all participants and eligible employees at corebridgefinancial.com.

g. Educational content

Corebridge provides Communication/Education Material via the local financial professionals, email and seminars and website.

11. Describe how data is secured within the system (i.e., audit trail, confirmations). Describe the level of customization available for clients using your internet and mobile services.

Security for data is provided at multiple levels.

Data is secured within Corebridge systems by PINs, passwords, audit trails, and confirmation statements sent to participants. Participants must use a secure user ID and password that they set to access their account online. If using the Voice Response System, they must also use their account number and secure PIN. Any transaction the participant or an authorized Corebridge employee makes is recorded on the system creating a date and time stamped audit trail directly linked to the user ID that conducted the transaction. Confirmation statements of transactions are key to the overall security picture and are mailed to the participant's address of record. Any address changes will trigger both a confirmation at the old address and in addition one sent to the new address.

In addition to terminal and operator security, our recordkeeping system provides security to be established at the plan, facility and function levels. Dedicated communication lines are used to provide access to the system. Access to the computer room and remote system consoles is limited.

Only individuals who are assigned processing capabilities can access participant accounts. Dedicated communication lines are used to provide access to the system. The system has field editing functionality to prevent data input errors, and only designated authorized personnel have access to those fields.

Access to production information files, programs and Job Control Language (JCL) instructions is restricted to authorized individuals and invalid access attempts are identified. Emergency and other temporary access to the operating system, production information files and programs are monitored and controlled.

Corebridge employs an Information Security Governance group that coordinates and develops logical Information Security Policies, Standards and Procedures. This team is dedicated to the maintenance and enhancement of the recordkeeping and security software system. They are certified security professionals within Corebridge that are utilized to ensure representation from the business groups involved or impacted by new requirements.

We utilize industry grade intrusion detection systems and leverages a top tier managed security service for monitoring and intrusion detection, and we regularly perform our own network vulnerability testing and periodically validate with third party services.

12. Are the web and mobile sites and applications ("apps") available 24/7? If not, what are the standard hours of account access and transactional availability?

Yes. We are committed to having our website available 24 hours a day 7 days a week . If for some reason we have to bring the site down, we will notify participants in advance through messaging on the site.

13. Does your website offer chat with a live representative? If so, please indicate times chat is available.

No. However, participants can reach a representative within our Client Care Center through the "Contact Us" option on the main screen. The site is maintained daily, and responses are typically provided within 24 hours. Additionally, the toll-free number for the Client Care Center is listed on the site.

14. If a participant elects to move from the website or mobile site/app to a call center service representative, describe the interface between the site/app and the service representative.

Participants can access a representative within our Client Care Center through a "Contact Us" option on the participant website. From there, the participant can click on the e-mail address in the "Ask a Question" section and submit the request. The site is maintained daily and responses are typically provided within 24 hours.

When participants reach out to Client Care Center, our representatives can see the same screen as the participant and walk them through transactions and inquiries, which also include the participant's transaction history. Corebridge is currently piloting enhanced features on the website to include co-browsing capabilities between participants and representatives in our Client Care Center, which will provide a more streamlined experience for our participants.

15. How often is the data on the website, the mobile site, or any mobile a pp updated? How do these channels interface with the recordkeeping system?

Our recordkeeping system operates in a real-time environment and our websites are fully integrated into the system. Unlike some systems, where the data is transferred from the website on a nightly basis, our system and its interfaces share data immediately. This ensures that participants have the most up-to-date information each time they call us or log on to our website. It should be noted, however, that Financial Transaction Activity requires a batch cycle, which is processed nightly.

16. Please identify your account access and transactional availability statistics for each of these channels (average availability per month as a percentage).

Our online participant access and transaction channels provides a 99% availability. We are committed to having our website available 24 hours a day 7 days a week. If for some reason we have to bring the site down, we will notify participants in advance through messaging on the site.

VIII. VOICE RESPONSE SYSTEM (VRS)

1. Describe the services available through your voice response system.

Corebridge provides access to participant account information and transaction services 24 hours a day, seven days a week online or through our mobile app and via our Client Care Center (7:00 a.m. to 8:00 p.m. Central Time, Monday through Friday, except on New York Stock Exchange holidays).

Our Interactive Voice Response answers all calls and automatically provides the participant with their balance. If further information or transactions are needed, the IVR routes the call to a representative within our Client Care Center.

2. **Does your VRS utilize natural language technology?**

Corebridge offers a feature rich touch tone IVR application in English and Spanish languages. We are constantly reviewing for opportunities to enhance the IVR offering to improve the plan participant's experience and are currently evaluating the addition of natural language functionality.

3. **Please describe the user experience for a novice user versus an expert user.**

Our IVR routes directly to our Client Care Center. The experience for both the novice and experienced user will be the same - simple and intuitive. It is important to note that a majority of participants utilize our online resources to complete most transactions as well as find up-to-date plan information. Our participant digital experience (website and mobile application) are designed with the end user in mind. Our easy, intuitive design makes it simple for users of all skill level - from novice to expert. In fact our participant web experience earned DALBAR's 2023 Communications Excellence Award, and ranked #1 Ranked for Behavior Centricity, while our mobile application earned DALBAR's 2022 Mobile InSIGHT 'Excellent' designation in design, ease of use and security. Should participants need assistance, we offer an online Help feature and assistance via our Client Care Center.

4. **How are transactions processed? How are transactions documented? Are confirmations sent? If so, through what channels?**

Our Interactive Voice Response answers all calls and automatically provides the participant with their balance. If further information or transactions are needed, the IVR routes the call to a representative within our Client Care Center.

5. **Describe how data is secured within the system (i.e., PIN, audit trail, confirmations).**

Security for data is provided at multiple levels.

Data is secured withCAin Corebridge systems by PINs, passwords, audit trails, and confirmation statements sent to participants. Participants must use a secure user ID and password that they set to access their account online. If using the Voice Response System, they must also use their account number and secure PIN. Any transaction the participant or an authorized Corebridge employee makes is recorded on the system creating a date and time stamped audit trail directly linked to the user ID that conducted the transaction. Confirmation statements of transactions are key to the overall security picture and are mailed to the participant's address of record. Any address changes will trigger both a confirmation at the old address and in addition one sent to the new address.

In addition to terminal and operator security, our recordkeeping system provides security to be established at the plan, facility and function levels. Dedicated communication lines are used to provide access to the system. Access to the computer room and remote system consoles is limited.

Only individuals who are assigned processing capabilities can access participant accounts. Dedicated communication lines are used to provide access to the system. The system has field editing functionality to prevent data input errors, and only designated authorized personnel have access to those fields.

Access to production information files, programs and Job Control Language (JCL) instructions is restricted to authorized individuals and invalid access attempts are identified. Emergency and other temporary access to the operating system, production information files and programs are monitored and controlled.

Corebridge employs an Information Security Governance group that coordinates and develops logical Information Security Policies, Standards and Procedures. This team is dedicated to the maintenance and enhancement of the recordkeeping and security software system. They are certified security professionals within Corebridge that are utilized to ensure representation from the business groups involved or impacted by new requirements.

We utilize industry grade intrusion detection systems and leverages a top tier managed security service for monitoring and intrusion detection, and we regularly perform our own network vulnerability testing and periodically validate with third party services.

6. Describe the level of customization available within your VRS for our plan(s).

Our Interactive Voice Response answers all calls and automatically provides the participant with their balance and cannot be customized. If further information or transactions are needed, the IVR routes the call to a representative within our Client Care Center.

7. Is the VRS available 24/7? If not, what are the standard hours of operation?

Yes.

8. Are there any transactions that cannot be processed through the voice response system?

Yes. Participants can access their account balance through our voice response system and connect to Client Care Center representative for assistance with any transactions.

9. Is the menu easy for participants to use? Does it include "help" information? Please describe the structure in detail.

Our Interactive Voice Response answers all calls and automatically provides the participant with their balance. If further information or transactions are needed, the IVR routes the call to a representative within our Client Care Center.

10. Can a participant elect to move from the VRS to a service representative? When and what services are available?

Yes. Participants can immediately opt out of the voice response system and speak to a highly trained representative within our Client Care Center by pressing "0" during business hours of 7:00 a.m. to 8:00 p.m. Central Time, Monday through Friday (except on New York Stock Exchange holidays).

11. How often is the data on the VRS updated? How does the VRS interface with the recordkeeping system?

Our IVR is fully integrated into our recordkeeping system, so data is shared immediately. Financial transactions are updated in our systems on a nightly basis. All other information is updated in real time.

XI. CALL CENTER

1. Please identify your toll-free service center standards. Please include for each of the last three calendar quarters, statistics related to actual performance.

a. Number of calls

2022	Number of Calls
6/30/2022	232,846
9/30/2022	240,460
12/30/2022	226,576

b. Average length of calls

2022	Number of Calls
6/30/2022	8:24 minutes
9/30/2022	8:42 minutes
12/31/2022	9:00 minutes

c. Average hold/response time

2022	Number of Calls
6/30/2022	259 seconds
9/30/2022	362 seconds
12/31/2022	424 seconds

d. Percentage of calls requiring follow-up

2022	Number of Calls
6/30/2022	<1%
9/30/2022	<1%
12/31/2022	<1%

e. Call abort rate

2022	Number of Calls
6/30/2022	12%
9/30/2022	16.17%
12/31/2022	18.28%

f. Percentage of incoming calls handled via VRS versus toll-free live service center representative assistance

2022	Number of Calls
6/30/2022	4%
9/30/2022	100%*
12/31/2022	100%*

g. Percentage of service requests handled via website and mobile sites/apps versus call center and VRS

2022	Number of Calls
6/30/2022	<88%
9/30/2022	<88%
12/31/2022	<88%

*As of Q3 2022, 100% of calls are answered by our VRS; participants are automatically provided with their balance and transferred to a representative, if additional information is needed.

2. What training is provided to toll-free service center representatives before they handle incoming calls?

Our representatives attend six weeks of training before dealing with live calls. After initial training, they are then mentored for 60 days during live calls to ensure our quality service standards are met.

3. Are your representatives licensed? If so, what licenses do they carry?

Yes. Through our Client Care Center, participants can receive customer service from an experienced representative or in-depth retirement guidance from our licensed specialists on the Retirement Education Center (REC) team, located within our call center. REC team members are required to maintain FINRA Series 6 and 63 licenses; our Client Care Center representatives are encouraged to complete a series of LOMA courses specializing in investments, life insurance and compliance.

4. Do your representatives provide any fiduciary services to participants? If so, please describe the types of services provided. (Please reference specifically any investment advice provided, or any distribution advice provided.)

Our affiliate, VALIC Financial Advisors, Inc. (VFA), provides investment advice and acts as fiduciary to participants through our managed account program and when recommending a rollover into or out of the retirement plan.

VALIC Financial Advisors Inc. (VFA), is the fiduciary to participants in-plan for the investment advice delivered by the Guided Portfolio Services® (GPS) program. That includes the individualized glide-path that will be determined over time for participants utilizing the GPS program. VFA acknowledges our fiduciary role regarding the investment advice, powered by independent financial expert Morningstar Investment Management LLC, that we deliver to participants in our GPS program. In our GPS agreements with the Plan Sponsor and plan participants, we acknowledge and accept the fiduciary responsibilities, which apply to VALIC Financial Advisors, Inc., as an investment advisor to participants in the GPS program, whether under the federal Investment Advisors Act of 1940 or, where applicable, under ERISA or governing state law.

5. If your representatives do provide fiduciary services, please describe how they are monitored as they provide these services, and any specific governance or oversight pract ices associated with these services.

Corebridge acts as a fiduciary to participants through our affiliate, VALIC Financial Advisors, Inc. (VFA) in two specific circumstances. These fiduciary services are delivered both in person, virtually or over the phone.

- We act as a fiduciary when a rollover is recommended into or out of the retirement plan to or from another qualified retirement plan or IRA.
- VFA is the fiduciary to participants in-plan for the investment advice delivered by the Guided Portfolio Services® (GPS) program
- The allocations incorporated into the recommendations are provided by an independent third party expert, Morningstar Investment Management LLC which operates under the DOL "SunAmerica Advisory Opinion".
- Advice includes the individualized glide-path that will be determined over time for participants utilizing the GPS program.

- In our GPS agreements with the Plan Sponsor and plan participants, we acknowledge and accept the fiduciary responsibilities, which apply to VALIC Financial Advisors, Inc., as an investment advisor to participants in the GPS program, whether under the federal Investment Advisors Act of 1940 or, where applicable, under ERISA or governing state law.

The Sun America Advisory Opinion establishes the framework for recordkeepers with proprietary products and investments to offer advisory services and asset management to participants. Following are some of the key requirements in the opinion for these types of firms to offer advisory services:

- An independent financial expert is required for assigning participants to a portfolio and for creating the portfolios participants are managed to.
- Portfolios created by the independent financial expert must use each plan's investment lineup as approved by the plan's fiduciary.
- We (Corebridge) must deliver the advice and recommendations unaltered from the independent financial expert.
- The advice and recommendations must be revisited periodically; Corebridge revisits the advice/recommendations annually on each participant's GPS anniversary

6. What are the hours of operation for your call center representatives?

7:00 a.m. to 8:00 p.m. Central Time, Monday through Friday, except on New York Stock Exchange holidays.

7. Do you monitor and/or tape calls to your call center?

Yes. In an effort to ensure the highest level of quality at our call centers, all calls are systematically recorded and archived according to date and time. With the purpose of improving the participant experience, each call is also monitored according to the call center representative's skill level and prior performance appraisals.

Our call center audio recordings are retained for seven years. Due to the amount of Personally Identifiable Information that is discussed in calls, we do not share recordings. However, transcripts of these calls with PII redacted can be provided upon request.

In addition, we can also use our text analytics tool for incoming calls to surface topics and themes that help improve the participant experience and ensure quality across all participant channels.

8. How do you monitor the quality of the representatives in handling calls properly?

All calls into our contact center are recorded for the purposes of quality monitoring. If selected, calls are reviewed and audited by an independent team of quality auditors. Scores are assigned based on consistent measures and metrics for every agent and reported back to leadership for feedback and performance management. The number of calls audited for each representative varies based on call types, tenure, and a standard random sampling metric tied to overall call volumes. One hundred percent of new agent calls are reviewed and monitored during their first eight weeks on the job, following the initial training period.

In order to maintain our high client service standards, we track a variety of data regarding incoming calls, including call count, time of day, functions used, and call length. We obtain statistics through various applications to determine the staffing requirements of the client service area, number of telephone lines needed, and participants' educational needs. We can provide these reports to plan sponsors on an ad hoc basis.

9. What are your case management procedures for calls that cannot be satisfactorily resolved at the point of call?

Representatives in our Client Care Center work with participants to resolve all issues and document all steps taken. If unresolved, the issue is escalated through management until resolved.

All complaint requests require a description of the source of the request, the method of resolution and identification of process/procedural changes, if needed, to minimize the chance of recurrence. Corebridge reviews and tracks the documentation of participant complaints to ensure timely resolution and to identify process improvement opportunities. Documentation is archived and includes the research and resolution strategies. Also, the case is monitored until completion of the reconciliation process.

10. What information is available to toll-free service representatives to allow them to effectively answer participant questions?

Our representatives utilize a Customer Relationship Management (CRM) tool that outlines various facets of each organization's plan and other issues that are important to the organization. All representatives are trained on how to access, interpret and communicate plan guidelines, with additional training specific to each plan.

In addition to regular reviews of plan data related to plan changes, renewal anniversary, and other factors, we have implemented an auditing process in which representatives are randomly audited by an independent audit team. Audits are scored based on the accuracy of plan and provision information provided in the CRM tools.

11. What type of help can your call center representatives offer to participants trying to use your participant website or mobile sites or apps?

When participants reach out to Client Care Center, our representatives can see the same screen as the participant and walk them through transactions and inquiries, which also include the participant's transaction history. Corebridge is currently piloting enhanced features on the website to include co-browsing capabilities between participants and representatives in our Client Care Center, which will provide a more streamlined experience for our participants.

12. Do your representatives have participant communications materials available to reference?

Yes. Our Client Care Center representatives have real-time online access to our recordkeeping system, plan information, and participant accounts. Our Plan Services team provides continual updates to our representatives in the form of Service Instructions, notices and statements.

13. Can your representatives' email, text, or fax responses and documents to participants?

Yes. Call center representatives are able to email or fax certain types of correspondence and most documents (forms) to participants. In addition to email and fax, representatives also have the capability to upload correspondence and forms to a participant's account online. However, since it is not a secure form of communication, correspondence via text is not available.

14. How do you measure participant satisfaction with your call center? Is this information available to us for our plan(s)?

Corebridge values participant feedback and its impact on improving the overall call center experience as well as identifying trends for process improvements. We currently conduct post-call email surveys to measure various aspects of client satisfaction, including but not limited to problem resolution, satisfaction with call center representatives and ease of doing business. Through these responses, a Net Promoter Score (NPS) is generated, which is used to help assess participants' overall experiences. We then use the NPS to identify opportunities to follow-up with participants or 'close the loop' with any issues they may have experienced. We are proud of the good work our representatives are doing each and every day, and the results speak for themselves:

- Likely to recommend Corebridge 56.1 on a scale from -100 to +100*.
- Ease of doing business 8.1 out of 10
- Satisfaction with representative 8.9 out of 10

**Benchmark for Financial Services, Call Center as of 2-2021 is 47.7*

15. What reports and information are available to us on our plan's call center activity? How is the information made available to us? How often is it updated?

Reports on our Client Care Center activity are available through the Plan Health Dashboard.

XIII. COMMUNICATION AND EDUCATION

1. Briefly describe your background and experience in providing communication and educational programs.

To help transform the way your employees perceive retirement planning, we must first get their attention and influence their behavior. At Corebridge, we use three guiding principles to do just that.

- First, it has to be personal. Whether that is as simple as someone's name in the top right-hand corner of the screen or as complex as targeted messaging specific to their particular situation—it has to relate to them.
- Second, it has to be simple to understand and easy to take action. One of the things that keep many people away from taking action is the complexity and confusion that often surrounds finances. We need to take the difficulty out of retirement planning and replace it with clear, easy to follow guidance.
- Third and finally, we need to provide both on-demand education and personal help when and how your employees need it. We know providing assistance to your employees is critical to their financial well-being, today and in the future.

Corebridge's communication and education approach has proven extremely successful in achieving increased participation, improved participant asset allocation, and increased employee satisfaction. We offer powerful technology paired with trusted financial professionals to deliver a personalized client experience that will help each of your employees retire on their own terms.

Our onboarding program includes:

- Promotional materials designed to enhance the plan enhancements and enrollment process, such as brochures, informational fliers/posters, drip email campaigns, and digital messaging
- Group enrollment and orientation meetings conducted by our local financial professionals, who will explain plan benefits and assist employees with enrollment
- Individual counseling sessions
- Demonstrations of our website

Our ongoing program includes:

- Participant account statements
- Educational workshops, and financial planning tools
- Informative, easy-to-understand targeted participant communications that encourage plan participants to take action, specific to their unique needs
- Annual account reviews that ensure each participant's plan and investment allocation remains on track
- New employee orientations and website demonstrations
- Automated messaging to drive engagement

Our Focus on Financial Wellness—Giving Employees a Path to Financial Confidence
Financial wellness is a journey. It's a state of mind and being, one where your finances and mental health are in check. We call it being FutureFIT®.

Today, 58% of employees admit that they are stressed about their finances[1], and 63% of workers say stress about their finances has increased in the past year.[2] But we can help.
Our approach leads with action because action is the bridge from planning to outcomes, from today's financial needs to tomorrow's aspirations. We'll help your client's employees:

- **LEARN where they are.** Interactive learning, broad-based education, and multi-channel delivery makes it possible.
- Targeted communications
- FutureFIT University education modules
- Financial Wellness Webinar Series
- Education Center
- **PLAN for their future.** Financial planning sessions, discovery experiences, tools and calculators can help set a course forward.
- Personal Financial Counseling
- Retirement Pathfinder®
- FutureFIT® Calculator

- Retirement Readiness Letters
- **ACT to achieve it.** Programs, digital experiences and products bring the future into focus with clear-set actions.
- Mobile & Online Enrollment
- Financial Wellness Assessment
- Guided Portfolio Services®
- Student Debt Solutions Program

We will meet your client's employees where they are on their journey and help them achieve the feeling of being FutureFIT.

Sources:
[1]PwC's 9th annual Employee Financial Wellness Survey, PwC US, 2020.
[2]PwC's 10th annual Employee Financial Wellness Survey, PwC US, January 2021, base of 1,600 full-time employees.

2. Describe your standard participant level statements and documents.

Corebridge's comprehensive participant statement summarizes account activity, as well as past and present account balances, and is mailed directly to the participant on a quarterly basis. Detailed information includes:

- Plan level personal rate of return
- Transactions occurring during the quarter, including contributions
- Investment activity including investment selections, beginning and ending balances, contributions, withdrawals, loans, transfers, and net change in value
- Meets all Pension Protection Act requirements

Our statements provide a complete audit of the clients' accounts each quarter, including all transactions that occurred in the account for the quarter. In addition, we provide personal rate of return based on industry standard methods for the current quarter, year to date and for a rolling twelve months. We provide personal performance at the plan level. We also provide the flexibility to manage communications to the client through our unique messaging process.

3. Describe your customization capabilities for participant level statements.

Participant statements can be customized with the name and/or the logo of the sponsor organization and include additional plan specific information and messaging.

4. Identify the key elements provided as part of a standard communication and educational program package included in your proposal.

Our communication and education approach has proven extremely successful in achieving increased participation, improved participant asset allocation, and increased employee satisfaction. We offer powerful technology paired with trusted financial professionals to deliver a personalized client experience that will help each of your employees retire on their own terms. Our communication and education program provides employees with access to information that will help educate and motivate action.

Key elements included in our standard communication and education program are outlined below:

Transition Communications

- Developed to inform your employees about the transition and encourage them to meet with their new Corebridge financial professional

Individualized Financial and Retirement Planning Services

- All employees, regardless of income levels, can schedule a personal planning session with their designated financial professional to learn how they can get on track for the future they envision. Our team of financial professionals are available anytime and anyplace to meet your employees when and where they need them most. They can create comprehensive financial plans to help your employees get and stay on track to meet their financial goals. Our team also has access to some of the most advanced retirement planning software available, allowing us to help your employees visualize their future and see how small changes today can have a big impact on tomorrow.

Employee Engagement Campaigns

- We use a multi-channel communication approach to engage and educate employees about enrolling, increasing contributions, aligning asset allocation, and designating beneficiaries.
- We also send communications during nationally recognized saving events, such as America Saves Week and National Retirement Security Month.

Online Education

- All employees will have access to their account information online on https://www.corebridgefinancial.com/rs/home, along with tools, calculators, videos and educational articles on various financial topics through our Financial Education Center
- We also provide access to FutureFIT University, an online financial wellness program created in partnership with EVERFI, a leader in digital learning. Your employees have access to a variety of engaging modules, developed using adult learning principles to educate about financial topics aligned with their needs and concerns.

Financial Workshop Series

- Our financial professionals can host workshops targeted to different segments of your employee population through our financial wellness series. With topics ranging from conquering student loan debt to retirement planning, we have the education and guidance needed to help your employees feel confident when making financial decisions.

Promoting Financial Wellness Through National Events

We also offer materials to promote financial wellness through national events. City of Newnan can leverage:

- Nationally recognized events focused on financial wellness such as America Saves Week, National Financial Capability Month and National Retirement Security Month

- Targeted emails focus on relevant educational content and encourage employees to take action

Toolkit materials are available for the City of Newnan to promote the national events internally.

5. Please describe any capabilities you have to customize the web, mobile, call-center, or print content for each plan.

Yes. At no additional cost, participant statements can be customized with the name and/or the logo of the sponsor organization and include additional plan specific information and messaging.

In addition, enrollment materials are customized for the Plan.

6. For any worksite meetings included in your proposal, please describe the meeting contents, the meeting leaders, and the methodology for determining the number of meetings proposed. Please indicate whether any of these meetings, materials, or presentations constitute fiduciary investment advice, and if so, please describe any fiduciary investment advice that may be provided, as well as any non-fiduciary education.

Our financial professionals can provide the following services to participants:

- Retirement Plans – With our Retirement Pathfinder® online planning tool, participants can build a retirement plan with their financial professional. Pathfinder can model various scenarios to show growth under varying market conditions, the effect of increasing contributions and adjusting retirement date and more. Using a series of intelligent assumptions regarding inflation, income growth, savings growth, etc., Pathfinder identifies possible gaps between the projected income at retirement age and the required income in retirement. If a retirement income gap is identified, the program provides recommended solutions to bridge this gap.

- Financial Wellness Workshops – Our workshops cover a multitude of topics, including: Retirement Planning, Investment Planning, Cash Management, Financial Planning for Women and Asset Allocation Tips.

- Annual Account Reviews – These annual account reviews will encompass a review of the participant's account for the past year and include planning for the coming year. During the review, financial professionals will be available to discuss any issues that may not have been covered during the year.

- Investment Advice – Offered through the Guided Portfolio Services® (GPS) program, participants can receive advice for the following topics: wealth forecasting, investment selection, asset allocation and ongoing discretionary asset management

<u>Onsite Service Options</u>
Corebridge Financial is pleased to provide two different onsite service options for your consideration. However, we are happy to negotiate any level of onsite service desired by the City of Newnan. The first replicates your current service structure, while the second leverages our local professionals to deliver a higher level of value to your employees.

1. Quarterly onsite service strategy
   - Corebridge has a team of local financial professionals, some of whom actually reside in the Newnan, Georgia. These advisors will be available to work with City of Newnan employees as needed. They will also work with the city and your consultant, AmRET, to develop a quarterly

educational seminar series. Seminars can be delivered onsite or via webinar after which our financial professionals would be available for individual meetings onsite. Individual meetings can include assistance with their accounts, guidance and advice, as well as financial planning.

2. Monthly onsite service strategy
    - Our team of local financial professionals would increase the cadence of onsite service allowing us to provide a more robust educational experience as well as proactive financial planning. Additionally, should the city of Newnan decide to freeze the defined benefit program and start up a defined contribution benefit, the advisors would be more available to help educate and guide employees through this change. In addition to providing a regular educational seminar series, the additional focus on your plan would also allow us to proactively push a financial plan to all employees at age 50 based on the information we have in our accounts. Depending on your employee demographics, we would repeat the financial planning process periodically for those employees over age 50. For example, proactively run a financial plan to everyone when they turn 50 and again every 5 years from then. We would request a meeting with participants to customize the plan, including their DB as well as any outside or spousal/partner assets they may have for retirement. We have found that financial planning is extremely effective at helping plan participants build confidence in their retirement strategy, providing answers to common questions like:
        - Will my money last through retirement?
        - How should I invest my money when I retire?
        - What is the best way to draw down my retirement assets to maximize my income?

Our affiliate, VALIC Financial Advisors, Inc. (VFA), provides investment advice and acts as fiduciary to participants through our managed account program and when recommending a rollover into or out of the retirement plan.

VALIC Financial Advisors Inc. (VFA), is the fiduciary to participants in-plan for the investment advice delivered by the Guided Portfolio Services® (GPS) program. That includes the individualized glide-path that will be determined over time for participants utilizing the GPS program. VFA acknowledges our fiduciary role regarding the investment advice, powered by independent financial expert Morningstar Investment Management LLC, that we deliver to participants in our GPS program. In our GPS agreements with the Plan Sponsor and plan participants, we acknowledge and accept the fiduciary responsibilities, which apply to VALIC Financial Advisors, Inc., as an investment advisor to participants in the GPS program, whether under the federal Investment Advisors Act of 1940 or, where applicable, under ERISA or governing state law.

7. Are worksite meetings available for all shifts and all locations?

Yes.

8. Identify non-standard elements to a communication and education program you may provide for an additional charge.

Corebridge will partner with you to develop the required communication strategy to educate your employees. Most of these strategies can be accomplished at no additional charge; However, printing and mailing material will have an additional fee that is passed back to plan sponsor.

9. **Describe separately your initial and on-going communication and education program (including printed materials, visits, training, etc.). If the program is tailored to a specific plan sponsor need, identify the critical issues to be determined in designing such a program. If any of the services that are part of this program constitute fiduciary investment advice, please differentiate those from non-fiduciary education services.**

Our onboarding program includes:

- Promotional materials designed to enhance the plan enhancements and enrollment process, such as brochures, informational fliers/posters, drip email campaigns, and digital messaging
- Group enrollment and orientation meetings conducted by our local financial professionals, who will explain plan benefits and assist employees with enrollment
- Individual counseling sessions
- Demonstrations of our website

Our ongoing program includes:

- Participant account statements
- Educational workshops, and financial planning tools
- Informative, easy-to-understand targeted participant communications that encourage plan participants to take action, specific to their unique needs
- Annual account reviews that ensure each participant's plan and investment allocation remains on track
- New employee orientations and website demonstrations
- Automated messaging to drive engagement

10. **Can materials be customized? If so, please describe any customization options.**

Yes. At no additional cost, participant statements can be customized with the name and/or the logo of the sponsor organization and include additional plan specific information and messaging. In addition, enrollment materials are customized for the Plan.

11. **Please describe any capabilities you have to target messages to certain participants only.**

Dynamic publishing is a method of designing communication and education programs that are populated with variable content and delivered through multiple channels. This approach enables us to deliver personalized and actionable messages that are based on participant data and behaviors – driven by rules and conditional logic. Plan participants and sponsors will benefit from this transition to the dynamic publishing platform in a variety of ways, including:

<u>Participants</u>

- Improve participant engagement by providing more timely and relevant information
- Provide education and recommendations based on participants' current needs, actions and life stage
- Reach participants in the channel that they are most likely to use

Plan Sponsors

- Supports the requirement of communication and education for all employees
- Increased education and engagement to improve plan outcomes
- Gives access to more customization related to the plans, branding and benefits

Through our dynamic publishing process, we develop participant journeys that are responsive to preferences, actions, non-actions, next-best actions to improve engagement and individual retirement readiness.

For example, for our onboarding journey for new participants in year 1 - when they are most engaged, they will receive a series of triggered communications based on their needs, their actions, and their next best actions. These actions may include:

- Are they web registered
- Do they have a beneficiary on file
- Have they reviewed their income projections or taken their financial wellness assessment

Every communication will build off of the previous one.

Another example is our age 45+ journey, which focuses on retirement readiness and getting participants on the right track or ensuring they stay on the right track.

A closed loop data reporting and measurement process will provide us with greater insights and analysis in regard to our communication programs and participants. This information will be used to optimize our programs and can be shared with plan sponsors in the future to help them make informed decisions in managing their communication and education strategic plan.

Additionally, experience has shown us that behavior change is most likely when we combine several elements acting in concert:

- **On-site financial professionals** who can engage participants one-to-one to provide guidance in the context of each individual's unique financial situation and goals
- **Robust communication and education** to make information about retirement planning available to all employees, and to raise awareness about the need to plan for the future
- **Leadership support** to reinforce the importance of future planning, and encourage employees to take advantage of the services available to them
- **Peer encouragement** to show people that planning for the future is achievable

12. Please describe any capabilities you have to personalize the web, mobile, or print content for each participant.

Personalized Overview Dashboard Encourages Action

Most people use their monthly income to budget. That's why we put a special emphasis on helping participants think about their future goals in the same way. Upon login, participants will see a unique, customized message banner with information designed to encourage actions.

Our simplified navigation makes it easy for participants to see if they're on track to reach their projected monthly income. They can:

- View all account details including asset fund breakdown
- Manage contributions and set beneficiaries
- Manage their investments by changing their contribution amounts or adjusting their investment profile
- Take our FutureFIT Wellness Check that will link them to next best actions
- Enhance financial wellness by enhancing their knowledge via our education center
- Connect with a Corebridge financial professional whenever they need help
- View or change their beneficiaries, trusted contacts and withdrawal information
- Communicate with us via our message center

13. Do you provide a communications team or resources as part of both the initial and on-going communication and education program? If so, please describe. If any of the services that are part of this program constitute fiduciary investment advice, please differentiate those from non-fiduciary education services.

Yes. Corebridge's Marketing and Communication Departments are staffed by some of the most creative and talented people in their fields. They are ready to help you achieve the objectives set forth by the City of Newnan. From our immersive digital participant experience to one-on-one consultations for your employees, we are well equipped to meet your communication needs. Your assigned Relations Manager, Krista Hill will coordinate all communication and education materials and activities during and after the conversion.

As part of the communications strategy, Corebridge develops and distributes communications materials that would be sent directly to participants. These materials include:

- Welcome letter
- Orientation meeting fliers/posters
- Plan highlight information
- Enrollment brochures

On an ongoing basis, communications would include:

- Quarterly participant statements
- Workshop postcard reminders
- Email blasts
- Targeted materials, such as letters, emails and phone calls

In addition, we also offer materials to promote financial wellness through national events. City of Newnan can leverage:

- Nationally recognized events focused on financial wellness such as America Saves Week, National Financial Capability Month and National Retirement Security Month
- Targeted emails focus on relevant educational content and encourage employees to take action

Corebridge's Divisional Vice Presidents are responsible for the activities of the local service team. Collectively, we assess the needs of the Plan Sponsor and the desired service model. We then work with the Plan Sponsor and the team of financial professionals to develop a custom service engagement. The approach takes into account such factors as Plan Sponsor service preferences, plan complexity, geographic spread, locations served, number of scheduled workshops/on-site visits, and other factors.

14. Does your organization provide any services (i.e., personal questionnaires, tools) that would help individual participants with financial planning? Describe any electronic education tools you provide and indicate whether the tool is available via your participant website or any mobile devices. If any of these services or tools represent fiduciary investment advice, please differentiate those tools and services from non-fiduciary education services.

Yes. Corebridge has many tools, including questionnaires and software applications available to assist participants in planning for their future. All of the financial planning workshops and educational materials are specifically designed to motivate individuals to make positive changes to their personal finances. These personal planning tools are available online or through one of our local financial professionals.

Web-based Financial Planning and Education
We provide extensive financial planning tools, savings calculators and objective education for employees through our online Financial Education Center at https://www.corebridgefinancial.com/rs/home/financial-education/education-center, which provides a variety of services:

1. Financial planning courses that focus on how to prepare for financial independence.
2. Planning tools that help participants navigate the financial impact of various life events.
3. Tools and calculators to identify areas of financial need
4. Quick reports for a customized analysis of participants' financial situations.

The Financial Education Center also offers quick links to log on to our participant website or to register for workshops.

Corebridge is proud to offer participants access to FutureFIT University, a series of short, interactive courses designed to help improve financial wellness and help participants plan for their financial future. Once enrolled, participants will also have access to courses geared toward family members of all ages – from grade school to young adult.

Retirement Pathfinder
Retirement Pathfinder® from Corebridge is an online, interactive retirement income planning tool that can help you see your retirement plan like you've never seen it before. Its dynamic design can illustrate numerous retirement scenarios and can identify potential retirement pitfalls.

Using Retirement Pathfinder, you can:
1. Define your future goals
2. Optimize saving strategies to meet varying goals, adjusting your retirement date and more
3. Create multiple dynamic plans to explore different scenarios

In just minutes, by entering a few details you can start generating the answers you need to determine where you stand and where you might need to make changes. This can provide clarity about your progress, choices for creating adequate retirement income and confidence in your plan.

Get real-time answers to your questions:
1. Can I retire when I planned?
2. How much monthly income will I need?
3. Am I currently saving enough?
4. Is it possible to guarantee my retirement income?
5. How do I convert retirement savings into income?
6. Will I outlive my retirement savings?
7. What happens if I die prematurely?
Explore your guaranteed retirement income percentage (GRIP)

Retirement Pathfinder illustrates how your GRIP impacts your retirement income security. If your GRIP is low, you may want to consider how challenges such as market decline or living longer than expected could impact your long-term retirement income strategy. If your GRIP is high, you have the assurance of knowing that a greater portion of your total annual expenses in retirement may be covered with income that's guaranteed.

Together with your financial professional, you can discuss and analyze the results you generated to make sure you are on track to meet your goals. Discover your path to a brighter future with Retirement Pathfinder.

Additionally, as a key part of our participant online experience, the FutureFIT Calculator provides a gap analysis based off current savings rate and estimated retirement age to project monthly income that encourages immediate action. Participants can see their gap and make changes to improve it on the same page. The initial calculation used pre-existing data on the participant that can be adjusted to include outside income, spousal benefits, retirement age and more. The FutureFIT Calculator is a visual representation of future income that helps participants see their future and make changes to impact it. This smart technology is strewn throughout the site to help participants see the impact contribution changes will have on their pay checks or how modifying their investment mix will change their portfolio.

These services are non-fiduciary education services.

15. Do you calculate for each participant their projected retirement income? If yes, please describe how the calculation is performed, and where and how participants and sponsors can view or modify the information.

As a key part of our participant online experience, the FutureFIT Calculator provides a gap analysis based off current savings rate and estimated retirement age to project monthly income that encourages immediate action. Participants can see their gap and make changes to improve it on the same page. The initial calculation used pre-existing data on the participant that can be adjusted to include outside income, spousal benefits, retirement age and more. The FutureFIT Calculator is a visual representation of future income that helps participants see their future and make changes to impact it. This smart technology is strewn throughout the site to help participants see the impact contribution changes will have on their paychecks or how modifying their investment mix will change their portfolio.

With our Retirement Pathfinder® online planning tool, participants can build a retirement plan with their financial professional. Pathfinder can model various scenarios to show growth under varying market conditions, the effect of increasing contributions and adjusting retirement date and more. Using a series of intelligent assumptions regarding inflation, income growth, savings growth, etc., Pathfinder identifies possible gaps between the projected income at retirement age and the required income in retirement. If a retirement income gap is identified, the program provides recommended solutions to bridge this gap.

16. What fiduciary responsibility do you assume if investment advice is provided?

VALIC Financial Advisors, Inc. (VFA) is the fiduciary for the investment advice delivered by the Guided Portfolio Services® (GPS) program. That includes the individualized glide-path that will be determined over time for participants utilizing the GPS program. VFA acknowledges our fiduciary role regarding the investment advice, powered by independent financial expert Morningstar Investment Management LLC, that we deliver to participants in our GPS program. In our GPS agreements with the Plan Sponsor and plan participants, we acknowledge and accept the fiduciary responsibilities, which apply to VALIC

Financial Advisors, Inc., as an investment advisor to participants in the GPS program, whether under the federal Investment Advisors Act of 1940 or, where applicable, under ERISA or governing state law.

17. If advice is offered, is it in-house or via a third party? Describe your process, media, and scope of advice.

The investment advice offered through GPS is powered by independent financial expert Morningstar Investment Management LLC.

Guided Portfolio Services (GPS) is Corebridge's comprehensive participant retirement readiness solution offering two separate service options - Portfolio Advisor, those 'do it yourself' participants, and Portfolio Manager, the 'we do it for you' option.

GPS delivers objective investment advice using advanced Monte Carlo stochastic simulation techniques, including a personalized savings rate, retirement age, investment portfolio, and recommended glide path to each participant enrolled in the program. Advice is generated by analyzing assets with Corebridge, along with any retirement benefits (e.g., Social Security, pension), outside assets, expected future contributions, and cash flows that will be used to fund income in retirement. Corebridge takes a holistic approach to advice because we believe that each participant has his or her own unique financial circumstances that must be addressed.

For our GPS advice and managed account programs, information about outside assets and other retirement income sources is obtained from the participant via the client profile completed during enrollment. In addition, at least once per year, participants are formally invited to make any updates to their profile that they feel will be material, and to have their advice regenerated. However, participants may update their client profiles and regenerate their advice as frequently as they wish. These updates can be made by the participant, either online or by phone, or with the help of an advisor if the participant is enrolled for GPS Portfolio Manager.

18. Describe any non-fiduciary education tools or programs designed to support retirement distributions.

Participants and employees can also work with a financial professional to review their personal, financial and retirement needs and learn about the various options available, including any tax implications of each option. Our financial professionals provide information and guidance on various retirement options, including rollovers, and assist participants and employees in developing a plan for a successful retirement.

19. Do you offer a fiduciary investment advice and a non-fid uciary education option related to retirement distributions? Please describe.

Corebridge's financial professionals will review the participant's personal financial and retirement needs and explain the various options available and the tax consequences of each of those options. They will also provide information and guidance on various retirement options, including rollovers, and assist participants in developing a plan for a successful retirement.

Our financial professionals can offer employees a Planning for Financial Security workshop called "IRA/Retirement Distribution Planning," which addresses income sources, increasing or decreasing expenses, tax rules and strategies for distributions, and various payout options. It covers the complex rules governing distributions from tax-advantaged accounts and assists the participant in avoiding needless tax penalties and in minimizing the effects of taxation over retirement.

Corebridge acts as a fiduciary to participants through our affiliate, VALIC Financial Advisors, Inc. (VFA), when a rollover is recommended into/out of the retirement plan from/to another qualified retirement plan or IRA.

20. Do you provide communication and education material in a foreign language? If so, what language(s) and what material in which channels?

Yes. We would be happy to discuss City of Newnan's needs, materials and channels to determine an appropriate solution. Please note that additional fees may apply.

21. Do you create all of your communication and education material in-house or through third-parties?

Yes. Our communication and education materials are developed in-house by our staff of experienced marketing professionals including marketing consultants, designers, writers, print production and multimedia talent.

22. Describe the process you use to help plan sponsors measure the effectiveness of employee education efforts.

Measuring the effectiveness of communication and education is essential to ensuring employees are eliciting positive action toward retirement planning. Corebridge will focus on measuring plan participation, average contribution, fund selection, frequency of rebalancing and participant engagement educational programming. When possible, data will be mined further into demographic information to deepen understanding about unique employee trends and plan engagement.

To help measure overall success and provide you with data regarding your employees' plan engagement and participation, the following evaluation methods will be used:

- Digital Analytics

Website traffic, unique click rates and email open rates will be measured to gauge behavioral interaction with digital communications. We will also use digital metrics to compare an increase in deferral rates, participation and other data tracked online. We can then use this information to learn about successful digital deployment and revise the communication strategy for specific employee populations, if needed.

- Plan Review

Outlines and measures total plan assets, total contributions, active and non-active participants, fund allocation and new enrollments. The plan review also breaks down assets and contribution totals in more detail and provides regulatory and compliance updates. This review is used as an overall benchmark for the goals and objectives indicated for communication and education.

- Educational Outreach

We know our financial professionals can have a big impact on helping your employees prepare for their future—and the more engagement they can have with your employees the better. Quarterly we will review all activity from our financial professionals, including but not limited to: call volume, personal counseling sessions, completed financial plans, Retirement Pathfinder® reports, workshops, enrollment meetings, and new hire orientations. An additional tool we use to measure engagement is Workshop Manager, which is an easy online registration process employees can use to register for workshops or schedule a personal counseling session. Additionally, City of Newnan can produce customized reports that illustrate which workshops draw the most attendance and generate the most follow-through.

- Surveys

Your employees can receive a questionnaire asking them to indicate their current level of benefit awareness, retirement readiness and preferred means of communication to help us tailor our approach to education. Surveys are also provided at the conclusion of each workshop to help our financial professionals improve their presentations and learn additional financial educational topics of interest to your employees.

23. Please describe in detail what Financial Wellness programs you provide to participants.

We understand that financial wellness is a critical piece in helping City of Newnan's employees with their retirement readiness. Through our financial wellness program, FutureFIT, we have a variety of tools and services developed specifically to aid in people's financial wellness goals.

City of Newnan participants will have access to easy-to-understand financial content with simple to execute actions through intuitive apps and digital experiences.

- **Our award-winning website** is easy to navigate and provides access to powerful personal experiences that motivate participants to take action toward improved financial wellness.
- We connect participants with a custom plan for their financial wellness with our **FutureFIT® Wellness Check**. After answering a few questions, we connect the participant with the right resources and programs to drive appropriate action.

Personalized Overview Dashboard Encourages Action
Most people use their monthly income to budget; that's why we put a special emphasis on helping participants think about their future goals in the same way.

- Our personalized dashboard puts the participant's balance and performance information front and center. Upon login, participants will see a unique, customized message banner with information designed to encourage actions, such as designating a beneficiary or changing contribution amounts. And their estimated future monthly income is prominently displayed to encourage participants how to get – and stay – on track for their futures.
- Encourages action with intuitive calculators and projections
- Helps employees set their own course

Whether on a smartphone, tablet, or desktop, the digital experience is seamless, responsive, and easy to navigate.

Our focus on financial wellness - Giving employees a path to financial confidence
Financial wellness is a journey. It's a state of mind and being, one where your finances and mental health are in check. We call it being FutureFIT®.

Today, 58% of employees admit that they are stressed about their finances[1], and 63% of workers say stress about their finances has increased in the past year.[2] But we can help.

Our approach leads with action because action is the bridge from planning to outcomes, from today's financial needs to tomorrow's aspirations. We'll help your employees:

- **LEARN where they are.** Interactive learning, broad-based education, and multi-channel delivery makes it possible.
- Targeted communications
- FutureFIT University education modules
- Financial Wellness Webinar Series
- Education Center
- **PLAN for their future.** Financial planning sessions, discovery experiences, tools and calculators can help set a course forward.
- Personal Financial Counseling
- Retirement Pathfinder®
- FutureFIT® Calculator
- Retirement Readiness Letters
- **ACT to achieve it**. Programs, digital experiences and products bring the future into focus with clear-set actions.
- Mobile & Online Enrollment
- Financial Wellness Assessment
- Guided Portfolio Services®
- Student Debt Solutions Program

Online Gap Analysis Calculator (FutureFIT calculator) on Demand
With a simple click, participants can see their future monthly income projections and suggestions on how to get on track by adjusting contributions and reallocating assets. The suggestions are written in easy-to-understand terms, and participants can immediately take action without leaving the page.

Online Educational Resources
In order for participants to learn more about decisions that can positively impact their retirement outcomes, we provide access to five educational resources:

Education Center - Corebridge provides extensive financial planning tools, savings calculators and objective education for employees through our online Financial Education Center:

- Financial planning courses on how to prepare for financial independence
- Planning tools that help participants navigate the financial impact of various life events
- Tools and calculators to identify areas of financial need
- Quick reports for a customized analysis of participants' financial situations

The Financial Education Center also offers quick links to log on to Corebridge Financials participant website or register for workshops.

FutureFIT University - Powered by EVERFI, FutureFIT University is a digital financial education program designed to help your employees better manage their money. It turns complex financial principals into a series of quick, interactive and self-paced learning modules that can be accessed anytime from their phone, tablet or desktop computer. Your employees can build their own "playlists" of modules tailored to their unique interests. Here are a few examples of modules employees have access to:

- Budgeting

- Building Emergency Savings
- Credit Scores & Reports
- Identity Protection
- Investments
- Retirement Planning

FutureFIT University can integrate seamlessly into your wellness program and pairs well with the in-person education available to your employees. Through data analytics, we can provide detailed insight into the modules that are most popular with your employees and then develop educational workshops addressing those topics. FutureFIT University allows your organization to change the conversation about financial wellness by providing holistic financial education as a benefit to your employees.

[1] Source: PwC's 9th annual Employee Financial Wellness Survey, PwC US, 2020.
[2] Source: PwC's 10th annual Employee Financial Wellness Survey, PwC US, January 2021, base of 1,600 full-time employees.

24. Describe any technology, information, tools and live coaching your company provides to participants within the Financial Wellness programs.

Yes. Corebridge provides employees with their own personal track to financial wellness on-the-go through our FutureFIT financial wellness program, which begins with our participant digital experience. Because our website is fully mobile responsive, participants have 24-hour access to our financial wellness tools and resources, such as the FutureFIT Calculator and our groundbreaking educational series FutureFIT University.

A key part of achieving financial wellness is understanding the factors that can get in the way of that goal. Starting with our FutureFIT Wellness Check, participants are guided through an interactive financial wellness check-up, resulting in a personalized action plan and recommended programs and resources to address their needs. And through our FutureFIT Calculator, participants are provided with a gap analysis based off current savings rate and estimated retirement age to project monthly income that encourages immediate action. Participants can see their gap and make changes to improve it on the same page. Our participant site offers multiple, dynamic calculator, which were built with mobile in mind allowing participants to move and touch projections with their fingers and quickly see ways that will help them reach their projected monthly income.

FutureFIT University, powered by EVERFI, is a comprehensive financial wellness experience designed to educate employees—and their families—about a variety of financial topics ranging from basics of starting a budget to identity protection.

FutureFIT University offers a series of interactive courses about personal finance skills and concepts to educate and engage learners of all ages. Through these courses, participants can identify areas in which they self-correct or engage a financial professional for more guidance. Our goal is not to sell products but provide ways in which our participants can feel confident about their personal financial wellness.

Some of the topics participants can access through FutureFIT University include:

- Basics of a budget and responsible money choices
- Insights into financing higher education
- Information on renting vs. owning
- Information on credit monitoring, identity protection and retirement planning

- Foundational principals in starting a business and market research

Corebridge is proud to offer the above tools and resources as part of our standard participant digital experience and are at no extra cost to employees.

XIV. CONVE RSION (FOR EXISTING PLANS)

1. Explain your conversion process, including time frame, based on the options available (i.e., mapping, etc.).

Implementing a retirement plan is a complex process involving the coordination of a variety of components and parties. To ensure that this process is seamless, Corebridge assigns a dedicated implementation consultant to handle all aspects of plan setup and conversion. Our first step is to create a timeline of implementation activities and responsibilities. Important milestones include:

- Signing agreements
- Developing an enrollment plan (including dates and locations for meetings)
- Assigning local contacts
- Establishing formats and procedures for transmitting contributions
- Conducting enrollment meetings
- Testing files
- Transferring plan assets
- Activating the Voice Response System and website

We stay in close contact with the plan sponsor every step of the way to ensure a smooth transition and to make certain that your expectations and those of your participants are met.
We offer a wide range of specialized communication services designed to enhance the announcement of the program and enrollment process. These include:

- Promotional materials such as posters and fliers
- On-site group meetings with employees
- Benefits brochures
- Availability of personal financial planning for employees

Please refer to the attached Sample Existing Plan Implementation Timeline.

2. Is a “black-out” period required? If yes, how long is it and what is restricted or not available during that time?

Yes. There will be a temporary freeze on distributions and transfers between investment options while Corebridge accepts and/or re-registers assets and final balances. In our extensive conversion experience, we have developed well-tested procedures that keep the blackout period to a minimum, not to exceed 5 business days. In most cases, earnings and other plan functions will continue during the transition period.

The transaction freeze is critical to an effective conversion because it gives the previous recordkeeper the opportunity to process all pending participant requests prior to the conversion. It also allows Corebridge time to prepare the participant account set-up data, to combine individual participant records from multiple providers, and to balance and reconcile the accounts. During this period we will reconcile any account discrepancies and ensure that our participant account records are error-free.

3. What involvement will be required from us during the conversion process?

Corebridge requires a minimal time and resource commitment from City of Newnan personnel during all phases of our relationship including enrollment, conversion and ongoing operations. However, we request assistance from City of Newnan to establish effective communication channels. It will be necessary for Corebridge representatives to meet with your staff to discuss how, when and where to contact employees. In addition, we would like assistance with arranging facilities for group meetings and to coordinate our attendance at employee benefit fairs.

4. Do you provide a dedicated conversion team?

Yes.

5. What conversion audit reporting do you provide?

Corebridge has developed a variety of administrative reports (available on a monthly or quarterly basis) designed to meet the needs of our plan sponsors and keep them abreast of the progress of their programs. Corebridge provides the following reports that are especially helpful during the conversion phase:

- Plan Participant Summary Report – This report itemizes both the plan-level summary financials, as well as the converting balances for each employee by investment vehicle and contribution source. The plan sponsor can use this file to reconcile its records back to the final reporting statement from the prior recordkeeper.
- Conversion Balance Report – This report is Corebridge's auditing spreadsheet for reconciling converting records to the assets received and traded.
- Indicative Data Report – This report lists all converting Social Security numbers, names, addresses, phone numbers (when provided) and participant investment elections for future contributions.
- Loan Report – This report lists any and all loans converted from a prior recordkeeper and the appropriate loan numbers.

6. Describe your process to ensure accurate conversion of all historical data.

The foundation of any transition is the data. We execute a robust quality assurance program that utilizes both an automated process and manual verification to ensure the integrity of the conversion data at the time of the transition. Our processes include multiple rounds of testing to validate and ensure the accuracy of the data we are receiving from the prior vendor, TPA, or Plan Sponsor. Our quality assurance methodology uses advanced techniques, which includes control total validations and reconciliation of the mapped or translated data back to the raw baseline data. This proven method allows for a seamless transition process, where Corebridge does the heavy lifting. We also utilize the same methodology when reviewing and testing the payroll data to look for any anomalies in comparison to the vendor data. We will review your current process for remitting payroll contributions and validate the data across the services we are providing. If the data is consistent with what we need, we will not require any additional modifications to your existing payroll remittance process, again demonstrating our commitment to a seamless transition process. Not only is the success and management of the transition an integral component of how we evaluate overall performance and execution, but it also allows us to look for opportunities to make your existing processes more efficient by absorbing some of your administration burdens, thus creating capacity across your resources.

7. Do you have any limitations as to the format/media of conversion records?

Corebridge provides a standard file layout for transmission of both employee indicative data and payroll information. Our standard format ensures that data is safely and quickly transmitted using our secured website. We will provide all necessary assistance to the plan sponsor in accommodating the file layout, and we can also work with the plan's current file layout for ongoing demographic and contribution remittance data.

8. Please describe all communications typically provided to participants during the conversion process.

Corebridge engages plan sponsors early on in the onboarding process. Well before the "go live date," our implementation team will sit down with you and map out the implementation process from start to finish. This strategy allows us to align our transition timelines with your stated goals and helps anticipate any issues that may arise. Included in this strategy is providing participants the information they need to during the transition. This includes:

- Announcement Letter
- Transition Package
  - o Frequently Asked Questions (FAQ)
  - o Meeting schedule
  - o Fund mapping schedule, QDIA Notice and Fee Disclosure (if applicable) as well as other investment-related materials
- Group and Individual Meetings

We have the flexibility to provide these materials in electronic form and can also host them on your custom website. Providing these materials upfront to participants has been efficient way of communicating plan changes and eases the transition.

9. How are investments handled during the conversion process?

Corebridge offers the most popular method of conversion, commonly known as "like fund mapping." This includes transferring the elections the participant has in place with the current provider to the most similar funds in our line-up. No action is required from the participants, and they remain invested in the market for the duration of the conversion period (with the exception of the day that assets are transferred). Corebridge can re-register existing assets that will be remaining in the plan, thereby avoiding the need to actually liquidate and transfer the assets.

Typically, the prior provider transfers plan assets to Corebridge on the conversion date, and the funds are fully invested by Corebridge to the pre-agreed "mapped" funds on the business day they are received, assuming receipt prior to the close of the New York Stock Exchange. Once we receive complete plan and participant records from the prior provider, the records and assets are reconciled and loaded to our recordkeeping system, and then our website is activated.

We can also "map" the investment elections from the prior provider so that contributions made following the conversion process are invested in the new funds without delay. If "like fund mapping" is not an enrollment option, we will create a strategy to reach out to every employee through our team of financial professionals and enroll them individually. Corebridge provides a series of on-site workshops and meetings that explain the conversion process to all employees.

10. **How does your system handle conversion/set-ups of pre-existing loans from another recordkeeping system?**

    Corebridge will work with the prior recordkeeper to obtain the necessary loan valuation files and will load the loans to our recordkeeping system. Loan re-amortization may be required.

11. **Please describe how the participant web and call center are introduced into the conversion process including any authentication communications for participants.**

    During the initial planning stage in weeks one and two, we will discuss participant communication materials, which covers a host of plan-specific information as well as how your participants will access our Client Care Center and participant website. In weeks three to four, during our Employee Communications phase of implementation, we will distribute participant materials, which includes details about accessing the website and call center as well as instructions about our authentication process.

12. **How do you monitor the effectiveness and quality of your conversion process and team?**

    The foundation of any transition is the data. We execute a robust quality assurance program that utilizes both an automated process and manual verification to ensure the integrity of the conversion data at the time of the transition. Our processes include multiple rounds of testing to validate and ensure the accuracy of the data we are receiving from the prior vendor, TPA, or Plan Sponsor. Our quality assurance methodology uses advanced techniques, which includes control total validations and reconciliation of the mapped or translated data back to the raw baseline data. This proven method allows for a seamless transition process, where Corebridge does the heavy lifting. We also utilize the same methodology when reviewing and testing the payroll data to look for any anomalies in comparison to the vendor data. We will review your current process for remitting payroll contributions and validate the data across the services we are providing. If the data is consistent with what we need, we will not require any additional modifications to your existing payroll remittance process, again demonstrating our commitment to a seamless transition process. Not only is the success and management of the transition an integral component of how we evaluate overall performance and execution, but it also allows us to look for opportunities to make your existing processes more efficient by absorbing some of your administration burdens, thus creating capacity across your resources.

XV. IMPLEMENTATION (FOR NEW PLANS)

1. **Explain your implementation process, including time frame, to introduce a new 401(a) Defined Contribution Plan to our retirement benefits program. What is the minimum time frame needed to ensure a smooth implementation?**

   Corebridge requires a minimal time and resource commitment from the plan sponsor's personnel during all phases of our relationship, including enrollment, implementation and ongoing operations.

   The implementation process begins with the assignment of a project team. This team includes a main point of contact who is responsible for coordinating all aspects of the servicing model being designed, throughout the implementation process. In addition, an implementation consultant is assigned to coordinate all aspects of recordkeeping setup, trading responsibilities and data conversion.

Our implementation team addresses four main areas: documentation, communication, remittance process and data conversion.

Documentation

Corebridge holds a planning session with plan sponsor representatives prior to plan implementation. The purpose of this meeting is to discuss the implementation and transition progress and to develop a customized implementation plan. During the first three weeks of the implementation and transition process, we work with the plan sponsor to accomplish the following tasks:

Creating all necessary agreements for required signatures
Creation of the plan document for required signatures, if applicable
Confirming any contract restrictions and liquidation date can be met
Confirmation listing of current investment options
Request test data
Confirm schedule for wire transfer and data transfer
Confirm conversion parameters and mapping strategy

Communication

We request assistance from the plan sponsor to establish effective communication channels. It is necessary for Corebridge representatives to meet with the plan sponsor's staff to discuss how, when and where to contact employees. In addition, we would like assistance with arranging facilities for group meetings and to coordinate our attendance at employee benefit fairs.

During weeks four through six of the implementation process, we will work with the City of Newnan's management and/or human resource personnel to accomplish the following:

Provide all department managers with informational schedule
Place posters in associate lounges or bulletin boards (Corebridge provides)
Distribute announcements regarding informational meetings/dates (Corebridge provides)

Remittance Process

During the third week of the implementation and transition process, we provide and explain "contribution remittance" packages to your payroll department. The plan sponsor's primary responsibility is to remit contributions and participant information using our secure web-based upload process. We offer a standard file layout for transmission of both employee indicative data and payroll information that represents the desired format of this data. Our standard format ensures that data is safely and quickly transmitted when utilizing our secured website.

We can also work with the plan's current file layout for ongoing demographic and contribution remittance data.

We provide a secure, web-based upload process using the latest encryption technology for transmitting plan contributions 24 hours a day, seven days a week. This service assists plan sponsors with ensuring plan contributions are invested on a timely basis. Access to the site requires a user ID and a user established password. No special software is required to use this state-of-the-art Internet-based solution.

Please refer to the Attachments section of this proposal for a sample contribution file layout. This sample layout contains virtually all of the possible data fields that might be gathered in the file. Corebridge can accommodate any file layout the plan sponsor prefers.

Data Conversion

Corebridge is flexible with regard to data transmission methods and partners with City of Newnan to define a process that meets its needs. There are no limitations as to the format/media of conversion records. We are prepared to create a program to interpret the data based on the layout used by the previous vendor. We will work with City of Newnan's existing vendors as appropriate to coordinate procedures and formats to facilitate the transfer of existing records and assets.

We are committed to ensuring that the transition of the plan is accomplished seamlessly and ensure that members of our dedicated implementation team are available to answer questions or assist your personnel in any way during this process.

Please refer to the attached Sample New Plan Implementation Timeline.

2. Describe your enrollment process.

The hallmark of Corebridge's enrollment and education services is our ability to provide personal consultations with a financial professional. A local financial professional will be available to meet in-person or virtually with your employees for enrollment, consultations, and retirement direction setting. We also strive to meet with every retiree one-on-one. In addition, our financial professionals will be available on-site for group meetings and individual counseling sessions, as often as you desire. Corebridge will also partner with you to develop a comprehensive communication and education approach that targets plan-eligible employees via digital and print media. By combining mass communications with personal one-on-one service, plan eligible employees are more likely to take positive action toward retirement planning.

Auto-enrollment
We support automatic enrollment using two available methods:
Plan Sponsor maintain deferrals:

- Plan Sponsor manages opt out of auto enrollment
- If employee opts out, no contribution rate is sent
- If employee opts in, Plan Sponsor remits contribution and participant account is created

Corebridge maintains deferrals:

- Plan Sponsor provides necessary eligibility/demographic information to create the auto enrollment record
- Participant has opportunity to opt out. If participant ops-out, a declination record is sent to the Plan Sponsor via Corebridge's feedback file
- If participant doesn't opt out, the automatic deferral rate is reported to Plan Sponsor via Corebridge's feedback file
- Plan Sponsor remits contributions according to the auto enrollment default rate
- Once contribution is received, an account is created and funded with the applicable contribution

Under either method described above, if the plan provides for permissive withdrawals under the arrangement, participants can, within a certain period of time as specified by the Plan, request a distribution for all employee contributions made during the specified period. Any related employer contributions are forfeited.

XVI. SYSTEMS CAPABILITIES AND HARDWARE

1. Describe the hardware platform and software system you will use to recordkeep and administer our plan(s).

Corebridge's platform consists of a number of integrated systems with a mix of custom developed and industry leading third-party tools. This proven platform helps us deliver great experiences for participants and plan sponsors across a wide range of products and plan designs. We're continuously investing to leverage emerging technologies and meet fast changing digital expectations.

At the core of our platform is our proprietary record keeping system, built on proven enterprise mainframe technologies that scale well to handle millions of participants and thousands of plans. Surrounding this reliable core is a number of API-connected systems and infrastructure that deliver digital experiences, integrate third-party best-in-class partner solutions, automate operations and enable client engagement. The connected architecture supports real-time digital experiences, efficient daily transaction processing, sophisticated financial wellness tools and robust reporting and analytics. As we continue to invest, we're incorporating contemporary cloud and as-a-service infrastructure and software components to take advantage of seamless scaling, high redundancy and increased resiliency at an efficient cost.

Security, controls and operational monitoring are integrated throughout the platform, helping to protect data, ensure privacy and secure participant assets. All critical systems have robust disaster recovery designs that are regularly tested to ensure continuous operation. Systems are supported by Corebridge's employees, augmented with expert partners, helping ensure round-the-clock operations.

2. Was the software developed internally, leased, or bought from another provider? Who has the ultimate responsibility/authority to make sure the software remains current to laws, regulations, client needs, etc.?

Corebridge's proprietary recordkeeping software was developed internally. Corebridge has the ultimate responsibility and authority to ensure that our software remains current to laws, regulations and client needs. The recordkeeping system is modified on an ongoing basis. We have a controlled library management process that provides for enhancements to be installed into our production environment at specific times throughout the year, which results in no disruption of our regular services.

3. If your software was leased or purchased, please indicate whether you currently utilize the provider from whom you purchased the system for system enhancements and maintenance. If yes, then please indicate whether you are on a current release, or how many releases you have to install to become current.

Not applicable.

4. **Please describe your platform architecture and operating environment, providing detail on which aspects are real time versus batch processing, whether and how your platform incorporates web services in linking to other providers, and how current and historical data is made available to various reporting and access functions.**

   Our recordkeeping system operates in a real-time environment and our websites are fully integrated into the system. Unlike some systems, where the data is transferred from the website on a nightly basis, our system and its interfaces share data immediately. This ensures that participants have the most up-to-date information each time they call us or log on to our website. It should be noted, however, that Financial Transaction Activity requires a batch cycle, which is processed nightly.

5. **How often is the system upgraded?**

   Corebridge Financial continually reviews our systems and processes to ensure high quality customer service. We monitor the marketplace to gauge customer needs and provide innovative solutions. As upgrades are identified, they are managed through our standard systems-development life cycle by determining feasibility, prioritizing accordingly, creating business requirements, coding, and then thoroughly testing the developed code for functionality and regression purposes. Updates are released to the production environment at specific times throughout the year according to a published release calendar with a general monthly frequency and no disruption of our regular services. However, in the event of a critical issue, procedures are in place to allow for an immediate move under controlled conditions.

6. **Please describe your system enhancement and release process and timeline including the frequency of the releases, how projects are prioritized, how enhancements are designed, and how quality control is ensured.**

   When considering the design of needed system enhancements, we look for trends and common themes of functionality based on industry developments and client feedback. For newly designed enhancements, we employ a comprehensive testing process. The testing cycle begins with a thorough understanding of business requirements and system design specifications. Code and unit test packets are created and unit and integration testing is performed, and approved by Information Technology management. The testing cycle moves forward into acceptance testing where test cases and scripts are developed and approved by business management, testing is performed, and all results are reviewed and approved by the business owner.

7. **What system enhancements do you have planned over the next three years for:**

   Corebridge is in the midst of an elevated multi-year investment to transform and enhance our platform, including providing innovative solutions to meet our customer’s evolving needs. We’ve made significant progress over the last 2 years and are excited to continue our journey in the years ahead.
   Strategic enhancements are implemented across our entire technology ecosystem, which includes our websites, call center, core recordkeeping system and mobile application. Our goal is to make it easy for our plan sponsors and participants to do business with us. To that end, our enhancements strategy incorporates data management, integration and automation features that provide a plan sponsors and participants with the data they need when they need it.
   Some of the major investments include:

   - Continued investment in cyber security and fraud prevention to enhance account protection
   - Plan Health Dashboard
   - Event-based dynamic publishing to enhance plan communication and education

- Total Retirement Outsourcing – Integrated Defined Benefit Plan information from Findley, a Division of USI, with our participant website and statements
- Evolving our participant engagement and solution suite of in-plan retirement income solutions
- Additional features on our mobile application
- Go Green! Participants can now be defaulted into e-Delivery for select participant communication and notices
- Real-time digital transactions for plan participants and plan sponsors
- New ways to digitally communicate with and virtually support plan participants
- Introduced sophisticated self-service digital planning tools
- Enhanced data and insights through real-time reporting to drive plan health
- Personalized education and nudges to promote participant financial wellness
- Making it even easier to exchange data with us
- Various automation enhancements and client support tools to help keep your plan costs down while providing outstanding service

Recently, we migrated to a new cloud-based contact center platform which expands engagement channels, continue to improve quality and participant satisfaction. In addition, participants will benefit from our continued expansion and integration of our online financial wellness tools across our platform and enabling real-time, easy to use experiences, such as increased transaction capabilities. We will continue increasing mobile capabilities around one- time distributions, loan modeling, and robust self-service tools and educational materials. Our plan sponsor experience will continue to evolve through enhanced web-based dashboards and dynamic measuring tools to aid with plan metrics and peer-to-peer comparisons, in addition to event-based dynamic publishing to enhance participant and employee engagement and education.

8. Describe your documented disaster recovery plan. How often do you test your recovery system?

Corebridge is committed to ensuring the smooth and continuous delivery of service to our customers and clients while at the same time protecting the health and wellbeing of our employees and partners. We maintain a comprehensive business resiliency program to respond to business disruptions of varying size and scope; the program is one of many core components of our corporate governance structure. Our program and policies are based on global industry standards and address planning for the business continuity of operations, disaster recovery of technology infrastructure and event management, including incident response and crisis management before, during and after possible disruptions.

Our policies are supported by detailed standards which include requirements for program governance, impact assessments, plan/strategy development, testing and exercising, training and awareness and management reporting. The organization’s Business Resiliency policies and standards are reviewed at least annually and updated based on changes in our strategic operating model, in regulatory requirements and/or business needs.

Corebridge regularly reviews and exercises its business resiliency plans and strategies according to our policies and standards. The review and exercise program is multi-dimensional and designed to validate the effectiveness of our business continuity, disaster recovery and incident response plans during both short and long term business disruptions. The program includes a variety of approaches: notification tests to personnel; incident management team exercises; scenario-based table-top discussions; alternate recovery site testing; and disaster recovery testing of critical technology and applications.

We utilize incident management teams at the local, regional, national and global levels to respond in real-time to actual or perceived threats to the organization's people, facilities, data or reputation. These teams consist of appropriate stakeholders from across the organization's business units and support functions. Monitoring of potential or actual disruptions is supported by the organization's Global Security Operations Center, Cyber Defense Center, and Global IT Command Center, all of which operate 24-7/365.

As part of our Business Resiliency Program, in conjunction with our Chief Medical Officer, Human Resources, and Corporate Function Departments, we maintain an Infectious Disease Preparedness plan to address planning and response for potential pandemics. We can invoke these procedures based on pandemic warnings from the World Health organization, the U.S. Centers for Disease Control and Prevention, and/or other official local governance bodies.

9. Describe your maintenance and backup procedures including daily backups, retention timetable and off-site backup storage approach. Where are your off-site backup facilities located?

Corebridge has implemented a "primary/backup" recovery strategy for utilizing our two primary data centers located in Fort Worth, TX and Livingston, NJ. This includes our primary recordkeeping system. Data and systems are continuously replicated near real time between these two data centers.

10. Describe the method of maintaining plan sponsor and participant history on the system.

Corebridge's recordkeeping system maintains a historical record of every transaction conducted as well as a maintenance log on each participant's non-financial data for the life of the plan. Additionally, the recordkeeping system allows for the conversion of historical data from another recordkeeping system in the following fields and maintains these fields by accumulating all future transactions processed to the system. These fields are:

- Inception-to-date employee contributions
- Inception-to-date employer contributions
- Inception-to-date transfers/rollovers into the plan
- Inception-to-date Withdrawals
- Year-to-date employee contributions
- Year-to-date employer contributions
- Year-to-date transfers/withdrawals into the plan
- Year-to-date withdrawals
- Year-to-date earning (gains/loss)

11. Are internal controls of your recordkeeping system audited by an independent accounting firm on an annual or more frequent basis? If so, please provide a copy of the most recent report.

Yes. Our recordkeeping system controls are audited annually by PricewaterhouseCoopers, LLP. The most recent report was for the period from October 1, 2021 through September 30, 2022. The SSAE

No. 18 is a SOC-1, type II report. Corebridge has prepared a management response and does not believe any of the exceptions posed a material risk to data security.

Please refer to the attached SOC-1 report.

12. Describe any capabilities that exist in your system for customization for our plan(s).

Our system supports fully flexible payroll integration, flexible plan document designs and automated dynamic publishing capabilities unique to the individual and plan.

13. Describe your system's maximum limits with regards to the following:

a. Investment funds

The number of investment options available per plan on Corebridge Financial's system is unlimited.

b. Money types

Our recordkeeping system can maintain up to 36 money/contribution types.

c. Loans

Corebridge Financial's proprietary recordkeeping system limits a participant to 99 loans. However, each loan's repayment amount must be identified separately in the payroll feed.

d. Transfers

While there are no system limits on transfers, Corebridge Financial has a policy to discourage excessive trading and market timing. Our investment options are not designed to accommodate short-term trading or "market timing" organizations, or individuals engaged in certain trading strategies, such as programmed transfers, frequent transfers or transfers that are large compared to a mutual fund's total assets. These trading strategies can disrupt mutual funds by diluting the value of fund shares, damaging investment strategies and increasing portfolio turnover. Excessive trading also raises fund expenses (like recordkeeping and transaction costs), and it harms fund performance.

Accordingly, Corebridge Financial has policies and procedures that are intended to hinder short-term trading. If an investor sells fund shares valued at $5,000 or more (through an exchange, transfer or any other redemption), the investor cannot make a purchase of $5,000 or more in the same fund for 30 calendar days.
This policy applies only to investor-initiated trades of $5,000 or more, and does not apply to the following:

- Plan-level or employer-initiated transactions
- Purchase transactions involving transfers of assets or rollovers
- Retirement plan contributions, loans and distributions (including hardship withdrawals)
- Roth IRA conversions or IRA recharacterizations
- Systematic purchases or redemptions
- Systematic account rebalancing
- Trades of less than $5,000

Fund purchases, transfers and other redemptions may be subject to other investor trading policies, including applicable redemption fees. This information can be found in a fund's prospectus. Certain funds may limit transfers in and out of a fund within a set time period in lieu of the policy above. Also, an employer's benefit plan may limit an investor's rights to transfer.

We intend to enforce these investor trading policies uniformly. However, we make no assurances that all the risks associated with frequent trading will be completely eliminated by these policies and/or restrictions. If we are unable to detect or prevent market timing activity, the effect of such activity may result in additional transaction costs for the investment options and dilution of long-term performance returns. Thus, an investor's account value may be lower due to the effect of the extra costs and resultant lower performance. We reserve the right to modify these policies at any time.

Transfers resulting from automatic account rebalancing advice provided under our Guided Portfolio Services' (GPS) Portfolio Manager program—administered by VFA—do not count against the transfer limitations described here. Participants may refer to the current prospectus for each underlying fund to determine if additional limitations or restrictions apply.

e. Vesting schedules

We can accommodate up to 20 contribution sources that can be mapped to four different vesting schedules. Sources that are 100% vested do not need to be mapped to a vesting schedule.

f. Eligibility formulas

There are 10 plan status indicators, 13 participant status indicators and 8 employment status indicators available on our system.

g. Other

<u>Beneficiaries</u>
Corebridge Financial's system can maintain up to 100 primary beneficiaries and 100 contingent beneficiaries in one participant account.

14. Please provide ongoing data layouts if specific layouts are required.

Corebridge provides a standard file layout for transmission of both employee indicative data and payroll information. Our standard format, which is typically an Excel file, ensures that data is safely and quickly transmitted to us utilizing our secured website. We can also work with the plan's current file layout for ongoing demographic and contribution remittance data.

Please refer to the attached Contribution File Layout.

XVII. CYBER SECURITY

1. Do you adhere to the SPARK Institute's Best Practice on cyber security? If so, please provide a copy of your SOC2 or AUP report that aligns with SPARK's 16 control objectives.

Yes, our reporting follows SPARK best practices. We are actively working to obtain a SOC 2, with an anticipated completion by third quarter 2023.

2. **For each of the 16 control objectives listed below please describe how you support each specific control objective, your test procedures, and your most recent testing results.**

While we readily provide overviews regarding its global information security program, it is not our practice to send out documents deemed to be sensitive and confidential, including but not limited to:

a. Policies & Standards
b. Results from Business Continuity & Disaster Recovery exercises
c. Results from Vulnerability scans, Penetration Testing and Risk Assessments
d. Network diagrams
e. Data center locations

a. Risk Assessment and Treatment The organization understands the cyber security risk to organizational operations (including mission, functions, image, or reputation), o rganizational assets, and individuals.

Corebridge conducts several IT Risk Assessments to assess our cyber risk and promote protection of customer information and IT systems. These Risk Assessments consider various elements to provide the overall assessment of the firm's information security risks, the availability and effectiveness of controls in place to protect Non-Public Information (NPI) including customer information.

The Risk Assessments analyze IT risks and threats across our Information Security program, evaluating these key areas:

- Maturity of the Information Security program
- Threats or risks due to an evolving threat landscape
- Strength of Corebridge's technical infrastructure
- Operational risk exposures
- Controls the firm's vendors have in place

b. Security Policy Organizational information security policy is established.

Corebridge has an information security policy and suite of information security standards.

Our information security policy covers roles and responsibilities of Corebridge employees and management in regard to information security, secure management of information assets including access and authentication requirements, application security including patching, system hardening, and encryption standards, third party access to Company information, and network security standards including remote and wireless access to the Corebridge network. The information security policy is approved, reviewed and updated periodically by management.

c. Organizational Security Information security roles & responsibilities are coordinated and aligned with internal roles and external partners.

Corebridge user access is granted based on the principle of least privilege; access is commensurate with job roles and responsibilities. Access control is comprised of layered controls including physical access, network access, privileged access and application access and is reviewed and recertified by management on a scheduled basis.

d. Asset Management The data, personnel, devices, systems, and facilities that enable the organization to achieve business purposes are identified and managed consistent with their relative importance to business objectives and the organization's risk strategy.

Corebridge has an Information Security program that provides safe, secure and appropriate access to data in partnership with the business and IT. To achieve this objective, our Information Security Office adopted a centralized security model and organization structure that includes:

- Security Architecture & Strategy
- Defense & Protection
- Detection & Response
- Assessment & Effectiveness
- Technology Controls
- Security Analytics and Insights

e. Human Resource Security The organization's personnel and partners are suitable for the roles they are considered for, are provided cyber security awareness education and are adequately trained to perform their information security-related duties and responsibilities consistent with related policies, procedures, and agreements.

Corebridge provides mandatory information security awareness training to employees and third parties with access to information resources on an annual basis.

f. Physical and Environmental Security Physical access to assets is managed and protected.

Corebridge has a documented global security policy for the physical and environmental program to protect resources and information.

Physical controls include a 24/7 security officer program, badge access, video monitoring, door sensors, backup power generator, and incipient fire detection system.

g. Communications and Operations Management Technical security solutions are managed to ensure the security and resilience of systems and assets, consistent with related policies, procedures, and agreements.

We operate a Global Cyber-risk Defense Center, which enables round-the-clock monitoring 24x7x265 of the our environment to rapidly detect and respond to cyber threats that could compromise our networks, data and operations. The center also houses security experts that have established information sharing networks within the industry and intelligence communities thus allowing us to obtain intelligence and identify threats before they impact Corebridge.

h. Access Control Access to assets and associated facilities is limited to authorized users, processes, or devices, and to authorized activities and transactions.

Corebridge has an identity and access management program that implements a risk-based approach to authentication. Authentication is addressed at various stages including the network, application, and physical layers. Access control is comprised of layered controls including physical access, network access, privileged access and application access.

i. Information Systems Acquisition Development A system development life cycle (SDLC) to manage systems is implemented; a vulnerability management plan is developed and implemented, and vulnerability scans are performed.

Corebridge has a Software Development Life Cycle program that includes security requirements and dynamic application security testing for developed applications and open source code.

Our vulnerability management program includes conducting scans regularly. Scans detect malware threats and prevent unauthorized access to company systems. Routine security patching is performed to keep anti-malware software current on devices.

j. Incident and Event Communications Management Response processes and procedures are executed and maintained to ensure timely response to detected cyber security events.

Corebridge has an Information Security Incident Response program which provides guidance to effectively manage information security risks, including:

- A strategic framework and organizational roles, responsibilities, and actions to prepare for, respond to, and coordinate recovery from a cybersecurity incident
- Assistance with operational execution, planning and preparedness activities, and to guide short-term recovery efforts
- An incident taxonomy and hierarchy, including communication protocols according to incident severity
- Corebridge provides periodic incident response education and conducts regular exercises of the incident response plan

k. Business Resiliency Response plans (Incident Response and Business Continuity) and recovery plans (Incident Recovery and Disaster Recovery) are in place and managed.

Corebridge has a Business Continuity Management and Disaster Recovery program in place. The BCP and DR teams are responsible for providing templates, guidance and oversight to business team leaders to design and update BCP/DR plans and associated documents.

l. Compliance Legal requirements regarding cyber security, including privacy and civil liberties obligations, are understood and managed.

Our Information Security program complies with relevant laws and regulations, including privacy and civil liberties.

m. Mobile A formal policy shall be in place and appropriate security measures shall be adopted to protect against the risks of using mobile computing and communication facilities.

We have policies and standards in place that support security measures to protect against various risks, including the risk of using mobile computing. We implemented a global data loss prevention solution to protect information and restrict access to mobile and removable devices. Controls are in place on mobile devices to restrict the use of unauthorized software and hardware.

n. Encryption Data-at-rest is protected, and data-in-transit is protected.

We have controls in place to safeguard data in transit and data at rest. Specifics are determined by data classification, risk assessment, and the method of storage and or transmission.

o. Supplier Risk Ensure protection of the organization's assets that are accessible by suppliers.

Corebridge's identity and access management program includes use of multi-factor authentication, periodic access reviews and access re-certifications. Controls exist to protect Corebridge's assets that are potentially accessed by suppliers.

To manage risks associated with supplier access, we implement risk-based controls such as multi-factor authentication or approved compensating control designed to ensure that third parties' access information is commensurate with job requirements.

p. Cloud Security Ensure protection of the organization's assets that are stored or processed in cloud environments.

Preventative, Detective and Responsive controls are applied in the cloud environments to provide protection.

3. **Describe your firm's policies and procedures that would govern retention, security, and confidentiality of client data.**

   Corebridge has a global security standards & guidelines manual that states controls to protect confidential and personally identifiable information.

   Each business unit and corporate function must maintain controls that protect personal information (PII), by limiting collection; providing notice, choice, access and correction opportunities to individuals; limiting disclosure, including in connection with cross-border sharing within Corebridge or between Corebridge and third parties, or marketing; and handling securely, including disposal or transfer. Such controls must be maintained in accordance with this policy, the standards, and applicable law.

   Additionally, Corebridge follows a global security standards & guidelines manual which establishes physical security controls designed to assure the safety and security of all facilities.

   Our privacy policy states that our company protects the privacy of its clients by considering all information relating to participant accounts to be confidential. This policy states that the only individuals with access to this information are those that use this information in the course of performing their jobs. We maintain physical, electronic and procedural safeguards with respect to this information.

   Corebridge requires that its employees (both during and after their employment) do not disclose to any non-Corebridge employee who is not authorized to receive such information, any confidential or proprietary information or any documents that are obtained or created by virtue of their employment with Corebridge.

4. **Describe procedures and safeguards used to provide data systems and cyber security. Provide detail on your cyber security procedures, your compliance concerning cyber security, and audit results.**

   Corebridge's security systems include but are not limited to the following:

- Global Cyber-risk Defense Center - Enables round-the-clock monitoring of the Corebridge environment to rapidly detect and respond to cyber threats that could compromise Corebridge networks, data and operations. Our security experts allow us to obtain intelligence and identify threats before they impact Corebridge.
- Data Loss Prevention (DLP) – Safeguards Corebridge's intellectual property and ensures compliance by protecting sensitive data against loss. For instance, we restrict write access to removable storage devices (USB drives, CD/DVD writers and other devices connected externally) to prevent inadvertent loss and malicious theft of Sensitive Personal Information.
- Security Defenses – Various security solutions are in place to help prevent cyber security attacks. For instance, we have implemented intrusion detection systems that allow real time prevention of cyber attacks.
- Vulnerability Management – Periodic scans of Corebridge systems and penetration tests to identify and remediate possible security weaknesses.

5. Has your firm experienced any past security data breaches, what happened, and what was your response?

Corebridge has not experienced any material data security breaches of its systems in the past 10 years. However, Corebridge Financial was recently made aware by one of our third-party vendors that they were impacted by the MOVEit file transfer vulnerability that has affected thousands of organizations globally. Additional information can be found here https://www.corebridgefinancial.com/vendor-incident

XVIII. INVESTMENTS

1. Discuss your organization's ability to provide investment vehicles. Be sure to disclose if these are proprietary options or external managers.

Corebridge offers an open architecture mutual fund platform with 162 fund families and thousands of funds representing over 95% of mutual fund assets and a competitive Fixed-Interest Option through The Variable Annuity Life Insurance Company.

Please refer to the Investment Information section of this proposal for our list of available funds.

2. Please describe any fiduciary services your organization could provide to advise us on the investments in the plan(s).

Our platforms provide important investment products and non-fiduciary services, including record keeping, compliance and administrative services. Corebridge does not serve as a 3(16), 3(21) or 3(38) fiduciary to retirement plans; however, we do have built-in connectivity to Mesirow, as described above. For any Plan Sponsor wishing to employ the services of a third party as a plan fiduciary, we will support the third-party plan fiduciary services wherever possible.

3. To the extent we wish to follow ERISA Section 404(c) requirements, how can you assist us?

An issue important to a plan sponsor is the potential responsibility for the prudence of participant investment decisions. Generally, as noted in ERISA Section 404(c), this responsibility can be avoided by providing a sufficient range of investment options and sufficient information about those investment options to participants.

Regulations under ERISA Sections 404(a) and (c) have replaced prior prospectus delivery requirements with a requirement for delivery of detailed fee and performance information for investment options available under the plan, on an annual basis. Corebridge will be prepared to provide the information required under those regulations to City of Newnan:

Following is a more detailed description of how Corebridge assists our plan sponsor clients in meeting the 404(c) requirements:

Investments
As plan sponsor, City of Newnan can help its employees achieve the balance of risk and return necessary to meet their retirement plan objectives by providing a diverse array of investment options from which to choose. With access to 162 fund families with thousands of funds representing over 95% of mutual fund assets and a guaranteed fixed investment option, Corebridge can assist the plan sponsor by providing this choice and diversity.

Communications

Corebridge provides participants with much of the information that is needed to satisfy Section 404(c) requirements, including:

- Description of investment options
- Identification of investment manager (as defined by ERISA Section 3 (38))
- Investment instructions and restrictions
- Transaction fees
- Contact information for provider of information
- Prospectuses
- “Pass-through proxy” materials
- Financial information
- Operating expenses
- List of assets
- Plan investment performance
- Participant investment performance

Each of the items listed above is easily and readily accessible when viewing quarterly participant statements through the participant website, or by calling our Client Care Center to request information. Additional information can be found in the summary plan description and through the mutual fund company’s prospectuses, which may be obtained through the participant website, toll-free phone number or a financial professional. In certain cases where the information is not available through these channels, such as “pass-through proxy” materials, a mutual fund company will request a mailing list of shareholders from Corebridge so they can contact participant shareholders directly without further involvement from Corebridge.

Corebridge has the established procedures in place to assist the City of Newnan in complying with ERISA 404(c) requirements.

4. **How long have you been providing investment services?**

   Corebridge has been providing investment services for 67 years.

5. **Please identify the number and types of investment vehicles you would make available to us.**

   Corebridge currently offers more than 12,000 mutual funds on its platform. If a plan requests a mutual fund not currently on our platform, we will endeavor to enter into an agreement with the fund family to make it available.

6. **For each investment vehicle identified above, please include the following information in a separate Exhibit:**

   Please refer to the attached Available Funds List.

7. **For each investment vehicle, provide the investment's stated benchmark, the investment's peer group category if available, and the annualized return for the 1, 3, 5 and 10 year (or since inception) periods ending on the last calendar quarter.**

   Benchmark and peer group category included in fund fact sheet; please refer to the attached "City of Newnan RFP 2Q23" for annualized return for the 1, 3, 5 and 10 year (or since inception) periods.

8. **For each investment vehicle, provide the standard deviation.**

   Please refer to the attachment "City of Newnan RFP Fund Fact Sheets."

9. **For each investment vehicle identified please indicate whether there are lower priced share classes or tiers available and if so, relevant information about these lower priced share classes or tiers including their associated fees. Please indicate why these lower priced investments were not made available to our plan(s).**

   Please refer to the attachment "City of Newnan RFP Lowest Share Class Comparison."

10. **For each balanced asset allocation and/or lifestyle investment vehicle, provide the asset breakdown by cash, stocks, and bonds as of the last three calendar quarters.**

    Not Applicable.

11. **For any target date investments, please provide an overview of the asset classes and vehicles utilized, the asset allocation as of the last three calendar quarters as well as the asset allocation glide path, whether the fund is managed to or through retirement, and the number of years between the introduction of a new fund.**

    The number of years between the introduction of new target date funds for our target date suites is 5 years.

    Please refer to the attachment "City of Newnan RFP Fund Fact Sheets"

12. **For any fund of funds investments, please provide an overview of the asset classes, the approach to asset allocation, the managers and vehicles utilized and how they are selected and managed, total expenses of the investment, and the allocation to each asset class and manager for the last three calendar quarters, and on an annualized basis since inception, if available.**

    Not Applicable.

13. **For each income investment vehicle, provide the average maturity, average duration, average yield, and average quality as of the latest three calendar quarters.**

    Please refer to the attachment "City of Newnan RFP Fund Fact Sheets"

14. **For any stable value investment with guaranteed interest, describe the current and minimum interest rate guarantees, how interest is credited (i.e., new money, portfolio, etc.), the frequency of rate changes, and any withdrawal restrictions. Furthermore, provide the make-up of the underlying portfolio including asset type, grade and percentage breakdown.**

    Designed for the more conservative end of your plan lineup spectrum, the VALIC Fixed-Interest Option (Policy form **GFUA 315**) is a group fixed unallocated annuity that offers your employees competitive guaranteed rates. Its primary objectives are to preserve assets and protect against capital loss.

    Returns are generated through investments that are highly constrained by considerations of safety, liquidity, and diversification. Guarantees are backed by the claims-paying ability of The Variable Annuity Life Insurance Company (VALIC). VALIC has received strong financial strength ratings from independent ratings agencies, reflecting its financial stability and its ability to meet its obligations to its policy holders and others.

    You receive our commitment to a guaranteed minimum interest rate at the time we issue your contract. We set an annual minimum crediting rate at the beginning of each January and may declare a current crediting rate periodically—no more frequently than every 90 days—that is the same as or higher than your annual crediting rate.

    Each of these interest rates is credited on a daily basis at an annual effective rate. The product credits interest under a portfolio interest crediting method in which all deposits receive the same crediting rate regardless of date of deposit.

    - Current July 2023 crediting rate 2.55% for standard withdrawal provision contract
    - Current July 2023 crediting rate 2.15% for 12-month put notice withdrawal provision contract
    - Guaranteed minimum interest rate for the life of the fixed annuity contract 0.25%

    There are no participant level withdrawal restrictions. There is an industry standard equity wash provision as follows: A participant can make transfers out of the Fixed-Interest Option to non-competing investment options at any time, or indirectly to a "competing option" subject to a 90-day equity wash provision. A competing option includes any other fixed, stable value, money market, or short-term bond fund; a mutual fund/brokerage window; or other provider's fund line-up available to plan participants. Another provider's product or platform will be treated as a competing option unless there is an agreement with the receiving provider to apply equity wash restrictions to transfers they receive.

corebridge financial

Standard withdrawal provision:

- In case of plan sponsor-directed or induced transfers from the Fixed-Interest Option to another investment option under the plan, the Fixed-Interest Option may be surrendered for the Accumulation Value, under one of two alternatives. Under the standard payment option, the Accumulation Value will be paid under a 5-year payout consisting of equal amount installments or a decreasing balance method. Upon election of the 5-year payout or decreasing balance method the company will declare a new rate of interest guaranteed for the ensuing twelve months. Thereafter, rates will be declared in advance and guaranteed for each subsequent twelve-month period. The rates are guaranteed to be no less than the lifetime minimum interest rate set forth in the contract. The second alternative is an immediate surrender of the contract after application of a Market Value Adjustment. Both alternatives are described in greater detail in the annuity contract, including any associated endorsements.

12 month put notice withdrawal provisions:

- In the case of plan sponsor-directed or induced transfers from the Fixed-Interest Option to another investment option under the plan, the Fixed-Interest Option may be surrendered for the Accumulation Value, subject to a 12-month written notice of suspension of the contract from the plan sponsor, as described in the annuity contract. The company will declare a new rate of interest guaranteed for the ensuing twelve months. The rate is guaranteed to be no less than the lifetime minimum interest rate set forth in the contract.

VALIC reserves the right to limit the amount of incoming transfers in any year to a specified percentage of the accumulated assets in the contract as of the end of the previous calendar year.

Policies and practices for determining current crediting rates are subject to change prospectively but remain subject to the applicable lifetime guaranteed rate(s).

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

15. For a pooled stable value investment vehicle, provide the structure of the portfolio by sector and maturity distribution. Also provide the credit quality, credit quality minimum guarantee, average quality, average maturity, modified duration, liquidity percentage, and yield to maturity. Furthermore, provide any liquidation restrictions at the participant and plan levels.

Corebridge can support pooled stable value investments, however, we have not included one as part of this proposal. If a pooled stable value is of interest to City of Newnan we are happy to discuss further.

16. For each investment vehicle, articulate the investment strategy used by the manager to add value to benchmark(s) identified.

Please refer to the attachment "City of Newnan RFP Fund Fact Sheets."

17. For each investment vehicle, identify the total assets under management as of the end of each of the last 3 calendar years.

Please refer to the attachment "City of Newnan RFP Fund Fact Sheets"

18. Does your organization offer a self-directed brokerage account window as a potential investment option in your 457(b) and/or 401(a) programs? Please fully describe the service and fees associated with the administration of the brokerage accounts.

Yes. Corebridge makes available on its investment platform a self-directed brokerage account through Charles Schwab & Co. Inc., the Schwab Personal Choice Retirement Account®,(PCRA).

For participants who wish to take a more active approach to managing their investments, PCRA offers access to more than 8,300 no-load mutual funds from more than 580 well-known fund families, as well as a cash feature. Additionally, Schwab features over 3,600 no-load, no transaction fee funds, including over 2,500 load-waived funds. It's important to note that a participant must maintain a minimum account balance of at least $5,000 in the plan's core investment options with Corebridge and can only allocate up to 90% of their future contributions to the PCRA account.

19. Does you r organization offer any capabilities for participants to opt into a model portfolio? If so, please describe.

Yes. GPS employs seven long-term strategic asset allocation models. The asset class allocation targets of these models are reviewed at least once a year to determine what changes, if any, are necessary based on updated capital market assumptions. These seven portfolios are structured to resemble the efficient frontier as closely as possible as they span the range from very conservative (invested almost entirely in fixed income) to very aggressive (invested 100% in equities) investment profiles. GPS will establish asset class level target allocations for each of the model portfolios based on as many asset classes as the plan lineup provides adequate exposure to. Then the fund-specific portfolios are constructed using returns-based-style-analysis to determine what combination of funds from the plan's lineup will most accurately hit the asset class level allocation targets of the model portfolios. The fund specific portfolios are revisited approximately quarterly to make any adjustments necessary to continue hitting the asset class level allocation targets. GPS participants are assigned to the model portfolio that best diversifies their "total retirement portfolio". The total retirement portfolio consists of assets currently in GPS, other assets intended for use in retirement, expected future savings, and expected income streams in retirement such as social security or defined benefit pensions. Participants who enroll for the GPS Portfolio Manager service will have their enrolled accounts managed to their assigned model portfolio on an ongoing basis. This includes initial implementation of the advised portfolio, quarterly rebalances whenever the accounts allocations deviate too far from the target allocations, and reallocations to a different model portfolio whenever their annual advice regeneration (which occurs automatically) results in advice to change their portfolio assignment. In addition to the automatic advice regeneration, GPS Portfolio Manager participants can regenerate their advice any time they wish, and if this results in assignment to a different model portfolio, that reallocation will occur accordingly.

20. Can you offer custom target date and/or model portfolios? If so, please describe.

Yes. Corebridge offers custom Asset Allocation/Lifestyle/Target Date funds. Our recordkeeping system can accommodate asset allocation models designed by the Plan Sponsor's Consultant. Corebridge has been recordkeeping custom asset allocation models since 2008. The asset allocation for each model is determined by the plan sponsor or its selected investment management firm or consultant. The models can be set to re-balance monthly, quarterly, semi-annually, or annually. They are made up of the plan's underlying investment options or can also include non-core investments and will be titled as the plan sponsor chooses. A separate NAV is not struck—instead, the participant sees his allocation to each of the underlying investment options. Participants have the ability to choose a certain model, and our recordkeeping system can also automatically default participants to the appropriate model based on year of birth.

Additional administrative fees may apply to assets in the models.

21. If you have any additional information you would like to provide on the investment vehicles identified above, please do so as a part of the supplemental materials to your responses.

Please refer to the attachment “City of Newnan RFP Fund Fact Sheets”

22. For each equity investment vehicle, provide the top ten holdings as of the last three calendar quarters.

Please refer to the attachment “City of Newnan RFP Fund Fact Sheets”

23. For each equity investment vehicle, provide the sector breakdown as of the last three calendar quarters.

Please refer to the attachment “City of Newnan RFP Fund Fact Sheets”

24. For each income investment vehicle, provide the sector breakdown as of the last three calendar quarters.

Please refer to the attachment “City of Newnan RFP Fund Fact Sheets”

25. For each international or global investment vehicle, provide the dollar-weighted average of the investment’s allocations in each country.

Please refer to the attachment “City of Newnan RFP Fund Fact Sheets”

26. For the money market investment vehicle, provide the 7-day current yield as of the last three calendar quarters.

Not applicable.

27. For each investment vehicle, where appropriate, provide the alpha, beta, R2, and Sharpe Ratio.

Please refer to the attachment “City of Newnan RFP Fund Fact Sheets”

XIX. TRUSTEE SERVICES

1. Will you allow us to self-trustee the plan(s)?

Yes. However, VALIC Trust Company Inc. will serve as directed Custodian in order to handle the plan cash and execute trades.

2. Will you act as or provide availability to trustee services?

We have a primary custody/trust relationship with our affiliated company, VALIC Trust Company Inc. VALIC Trust Company Inc will provide non-discretionary directed trust and/or custodial services for the plan sponsor. Such trust and custodial services have been provided to defined contribution and deferred compensation plans by subsidiaries of our family of companies since 1999.

3. **Will you work with an independent trustee? Can you work with an outside custodian?**

   Yes. However, VALIC Trust Company Inc. will serve as directed Custodian in order to handle the plan cash and execute trades.

4. **If you provide trustee services, what fiduciary responsibilities do you accept? Do you limit such responsibilities in any way?**

   VALIC Trust Company Inc. (VTC) provides nondiscretionary trust and custodial services. VTC is prepared and willing to accept fiduciary responsibility for the proper holding and disposition of plan/participant assets consistent with the direction it receives from the employer or the named trustee.

5. **Describe "checks and balances" employed in your trust accounting system.**

   The VALIC Trust Company Inc. trust reconciliation system receives daily plan investment transaction information via automated feeds at the plan level. On a monthly basis, the system's investment balances are compared to hard copy mutual fund statements to verify accuracy and completeness. The trust reconciliation system also receives a feed from our recordkeeping system showing all its plan-level transactions, which are periodically reconciled to the investment companies' information. These processes are performed in a unit separate from transaction processing, participant-level recordkeeping, and trading functions. An automated comparison/reconciliation program is used to monitor, track and reconcile all cash movements.

6. **Will you trustee outside investment funds?**

   VALIC Trust Company Inc. will act as trustee for investments to which it holds title and over which it has custody.

7. **What is your turn-around time on payment issuance?**

   Corebridge can process distribution, withdrawal, and loan requests either online or via paper form. Requests are quality-reviewed the same business day and processed in the overnight cycle (if received before close of the New York Stock Exchange); typically, the funds are electronically transferred, or a check is mailed to the participant or requested financial institution the following business day.

8. **What are the options for payment? (e.g., check, wire, ACH, etc.)**

   Typically, the funds are electronically transferred, or a check is mailed to the participant or requested financial institution.

9. **Do you process individual state tax withholding?**

   Yes.

10. **Do you provide information to plan participants regarding options on distributions?**

    Yes.

11. **Do you have a limit on the number of checks/wires/ACH available to participants who rollover their distributions?**

    There are no limitations.

12. **Do you provide consolidated year-end financial reports?**

    Yes.

13. **Do you maintain all loan documentation (i.e., promissory notes) as part of your files?**

    Yes. We maintain loan documentation; however, there is no promissory note since it is the participant's money. A loan disclosure is provided at the time the loan is requested that includes amount, terms, repayment amount, and other information specific to the loan.

14. **Is your trust accounting system integrated with your recordkeeping system?**

    Yes.

15. **Will you allow us to maintain an independent GIC portfolio with your trust as custodian of the contracts? If so, describe procedure.**

    Yes, VALIC Trust Company Inc. can serve as a Trustee or Custodian of such investment options if we are providing the recordkeeping. However, an independent GIC or third party stable value fund is not part of our proposal for City of Newnan.

XX. REFERENCES

1. **Please provide 3 references of current clients who have similar plan demographics (i.e., size and plan design). At least 1 of the 3 should have converted within the last year. Please provide client name, contact name, address, phone number, email address, services provided, and year they became a client.**

   Client name: County of Ontario
   Contact name: Lindsey Burgess, Deputy Director of Human Resources
   Address: 20 Ontario Street, Canandaigua, NY 14424
   Phone number: 585.396.4469
   Email address: lindsey.burgess@ontariocountyny.gov
   Services provided: Recordkeeping, Investment and Employee Communication & Education
   Year they became a client: 2022

   Client name: The Unified Government of Athens – Clarke County
   Contact name: Jeff Hale, Human Resources Director
   Address: 375 Satula Avenue – Athens, GA 30606-0000
   Phone number: 706.613.3090
   Email address: jeff.hale@athensclarkecounty.com
   Services provided: Recordkeeping, Investment and Employee Communication & Education
   Year they became a client: 1999

Client name: Columbus Housing Authority
Contact name: Susan McGuire, Chief Human Resources Officer
Address: 1000 Wynnton Road – Columbus, GA 31902-0630
Phone number: 706-571-2800
Email address: smcguire@columbushousing.org
Services provided: Recordkeeping, Investment and Employee Communication & Education
Year they became a client: 1995

2. **Please provide 3 references of former clients who had similar plan demographics to ours (i.e., size and plan design). At least 1 of the 3 should have left within the last year. Please provide former client name, contact name, address, phone number, email address, services provided, and year they became and the year they ceased to be a client and the reason(s).**

Client name: City of Vallejo
Contact name: Sarah Brannick, HR Program Manager
Address: 555 Santa Clara Street, Vallejo, CA 94590-5934
Phone number: 707.648.4435
Email address: Sarah.Brannick@cityofvallejo.net
Services provided: Recordkeeping, Investment and Employee Communication & Education
Year they became client: 1989
Year they ceased to be a client and the reason(s): 2020 - Competitive bid process

Client name: Rabun County Government
Contact name: Debbie Jacobs, Plan Administrator
Address: 25 Courthouse Square, Suite 201, Clayton, GA 30525
Phone number: 706.782.5271
Email address: Debra.jacobs@rabuncounty.ga.org
Services provided: Recordkeeping, Investment and Employee Communication & Education
Year they became client: 1996
Year they ceased to be a client and the reason(s): 2017 - Competitive bid process

Client name: State of Delaware
Contact name: Daniel Kimmel, Director of Contributions and Plan Management
Address: 820 Silver Lake Blvd., Suite 100 Dover, DE 19904
Phone number: 302.672.6700
Email address: Daniel.Kimmel@delaware.gov
Services provided: Recordkeeping, Investment and Employee Communication & Education
Year they became client: 1996
Year they ceased to be a client and the reason(s): 2016 - Competitive bid process

XXI. FEE PROPOSAL CONSIDERATIONS

1. **The City of Newnan is seeking a single recordkeeper for its 457(b) Deferred Compensation Plan and a new 401(a) Defined Contribution Plan. In any event, the proposed fees for each plan should be itemized.**

2. **The 457(b)/401(a) plan assets are currently not subject to surrender charges and/or a market value adjustment. The estimated termination fees total approximately $0. None of the City of Newnan's 457(b)/401(a) plan assets in the Fixed Account are subject to a spread provision. However, there is a 12-month Put on these assets and the funds would transfer after that period (the estimated date is June 14, 2024).**

XXII. FEE AND EXPENSE SCHEDULE

1. **If you receive any type of revenue sharing or offsets to your fees and expenses, please identify them and describe such arrangements in detail.**

   Corebridge discloses all 12b-1 fees, sub-transfer agent fees, shareholder servicing fees, and any other revenue sharing received from the mutual fund companies, pursuant to the terms of our contracts with them. Reimbursements received from the mutual fund companies are returned directly to participant accounts based on the actual funds they held during the quarter.

2. **Please describe any other indirect compensation arrangements that may relate to the services you would provide to our plan(s).**

   Corebridge receives no indirect compensation from any arrangements that may relate to the services provided to the City of Newnan's plans. Reimbursements/revenue sharing, if any, received from the mutual fund companies for funds in the Plans are returned directly to participant accounts based on the actual funds they held during the quarter.

3. **Use the listing of Sample Services/Activities on the following pages, as well as the information we have provided about our plan(s) to complete the chart below.**

Fees/Expenses	Services/Activities Cov ered	Fee Methodology and Frequency, Guarantee Period, or other Comments
Describe each type of fee or expense being proposed for the plan. **Indicate the amount of the fee by type.**	**Include for each type of fee, all covered services from the Service/Activity Listing**	**For each type of fee, describe how the fees are deducted or invoiced.** **For each type of fee, describe the frequency with which each fee is deducted or invoiced.** **For each type of fee, define any guarantee period.** **Include any other notes or explanations for each type of**

<table>
<tr><td></td><td></td><td>fee.</td></tr>
<tr><td>
<table>
<tr><th>Plan Assets with Corebridge</th><th>Annual Fee</th></tr>
<tr><td>$0 - $7,000,000</td><td>0.17% (17 basis points)</td></tr>
<tr><td>$7,000,001-$9,000,000</td><td>0.16% (16 basis points)</td></tr>
<tr><td>More than $9,000,000</td><td>0.15% (15 basis points)</td></tr>
</table>
The 401(a) plan will pay an additional annual fee of $2,500
Corebridge is offering a choice between two on-site service models.

Option 1: 3 transition days and 4 annual onsite days at 0.02% (2 basis points) annually on all participant assets, excluding any outstanding loans
Option 2: 3 transition days and 12 annual onsite days at 0.06% (6 basis points) annually on all participant assets, excluding any outstanding loans

</td><td>Recordkeeping Fee</td><td>
Our fee is based on the following assumptions:

Any reimbursements received from the mutual fund companies will be returned directly to participant accounts based on the actual funds they held during the quarter
The asset based fee is calculated on all participant assets excluding any outstanding loans. The per unique participant fee is offered as an alternative to the asset based fee not in addition to it.
Corebridge Financial is the exclusive provider for the 457(b) and 401(a) plans under a five-year Service Provider Agreement term that can be terminated by City of Newnan at any time
Inclusion of the VALIC Fixed-Interest Option described within this proposal in the Plan’s investment line up

Plan sponsor-initiated events that can impact investment allocations, such as plan re-enrollment or similar plan transaction, may impact Corebridge Financial’s administrative fee and would require an updated proposal
Plan sponsor-initiated asset transfers to Corebridge will follow a like-fund mapping schedule that includes existing stable value/fixed account/money market assets mapping to the

</td></tr>
</table>

		VALIC Fixed-Interest Option • Electronic remittance of all data to Corebridge Financial
Participant Loan Set-up Fee: $50 Annual Loan Maintenance Fee: $30 if payroll deducted $50 if ACH debit re-paid	Participant Loans	A one-time set-up fee of $50 per loan is assessed to the participant to cover the costs of establishing a new loan. An annual $30 maintenance fee is assessed to the participant for each active loan that is repaid via payroll deduction. $50 annual fee if re-paid via ACH Debit
Annual Account Maintenance Fee: $50	Self-Directed Brokerage Option (PCRA)	A $50 annual account maintenance fee is assessed to each participant investing in the PCRA option.
Managed Accounts: • 60 basis points on assets up to $100,000 • 50 basis points on assets between $100,000 and $250,000 • 45 basis points on assets that are in excess of $250,000	Managed Account Option (GPS)	This is an optional service. For participants enrolling in the GPS Portfolio Advisor option, there are no additional fees. Only those participants enrolled in GPS Portfolio Manager are assessed an annualized asset-based fee as described below. • 60 basis points on assets up to $100,000 • 50 basis points on assets between $100,000 and $250,000 • 45 basis points on assets that are in excess of $250,000 Portfolio Manager fees for participants holding an aggregate balance of less than $5,000 across all GPS accounts are waived. Enrolling in GPS Portfolio Manager without incurring advisory fees could help your participants' accounts grow

4. **Use the listing of Sample Services/Activities on the following pages, as well as the information we have provided about our plan(s) to list any services not included in the fee quotes. For each, please explain why the service/activity is not included in your fee quote.**

Services/Activities Not Included	Explanation
Corebridge Financial has described all fees included in our proposed fee offering to City of Newnan.	

XXIII. SAMPLE SERVICES AND ACTIVITIES

A. Conversion

1. **Participant records set-up**

   There are no fees.

2. **Asset reconciliation**

   There are no fees.

3. **Training plan sponsor representatives**

   There are no fees.

4. **Coordinating processing**

   There are no fees.

5. **Takeover loans**

   There are no fees.

6. **Re-enrollment**

   There are no fees.

7. **Asset transfer coordination**

   There are no fees.

8. **Record transfer coordination**

   There are no fees.

9. **Participant regulatory notices**

   There are no fees.

10. Participant communications

There are no fees.

11. Transition communications meetings

There are no fees.

12. Other (be specific)

There are no fees.

B. Employee Communication & Education

1. Generic enrollment material

There are no fees.

2. Customized enrollment material

There are no fees.

3. Awareness material (posters, tents, etc.)

There are no fees.

4. Audio tapes

There are no fees.

5. Video

There are no fees.

6. Web and mobile sites

There are no fees.

7. Generic periodic newsletter

There are no fees.

8. Customized periodic newsletter

There are no fees.

9. Fiduciary Investment Advice services (of all types)

There are no fees.

10. Financial wellness services

There are no fees.

11. **Person-to-person counseling**

There are no fees.

12. **Retirement planning tools**

There are no fees.

13. **Projected retirement income**

There are no fees.

14. **Pre-retirement planning tools**

There are no fees.

15. **Investment education materials**

There are no fees.

16. **Post-retirement drawdown tools and modeling**

There are no fees.

17. **Initial enrollment/education meetings**

There are no fees.

18. **On-going enrollment/education meetings (frequency)**

There are no fees.

19. **Other (be specific)**

There are no fees.

C. Administration

1. **New enrollments**

There are no fees.

2. **Employer contribution calculations**

There are no fees.

3. **Vesting calculations and tracking**

There are no fees.

4. **Eligibility calculations and tracking**

There are no fees.

5. Beneficiary elections and tracking

There are no fees.

6. Administration manual

There are no fees.

7. Administration manual updates

There are no fees.

8. Consulting

a. New plans

There are no fees.

b. Acquisitions

There are no fees.

c. Plan changes

There are no fees.

d. Plan divestitures

There are no fees.

9. Provider E-mail

There are no fees.

10. Text alerts

There are no fees.

11. On-line access

There are no fees.

12. On-site meetings (& related frequency)

There are no fees.

13. Individually designed plan document

There are no fees.

14. Prototype plan document

There are no fees.

15. Camera-ready SPD

There are no fees.

16. SPD copies

There are no fees.

17. Wire fees

There are no fees.

18. Other (be specific)

There are no fees.

D. Trustee Services

1. Plan trustee services

There are no fees.

2. Internal stable value investments

There are no fees.

3. Internal variable return investments

Not applicable.

4. External stable value investments

Not applicable.

5. External variable return investments

There are no fees.

6. Loan fund fees

There are no fees.

7. Other (be specific)

There are no fees.

E. Custodial Services

1. Certified annual statements

There are no fees.

2. **Audit packages and reporting**

There are no fees.

3. **On-line access to trust reports**

There are no fees.

4. **On-line access to trust holdings**

There are no fees.

5. **On-line access to trust transactions**

There are no fees.

6. **Asset-based fees**

There are no fees.

7. **Portfolio-based fees**

There are no fees.

8. **Transaction-based fees**

There are no fees.

9. **Other (be specific)**

There are no fees.

F. Investment Services

1. **Communication with external managers**

There are no fees.

2. **Investment fees for internal stable value investments**

We are not proposing any proprietary mutual funds.

3. **Investment fees for internal variable return investments**

There are no fees.

4. **Brokerage cost on company stock activity**

There are no fees.

5. Self-directed brokerage option

A $50 annual account maintenance fee is assessed to each participant investing in the PCRA option.

6. Personalized participant investment advice

For participants enrolling in the GPS Portfolio Advisor option, there are no additional fees. For participants using GPS Portfolio Manager, a fee of 0.40% is assessed on balances over $5,000.

7. Fiduciary investment advice to plan sponsors and fiduciaries

There are no fees.

8. Front-end loads

Not applicable we are not proposing products with sales charges of any kind

9. Deferred sales charges

Not applicable we are not proposing products with sales charges of any kind

10. Surrender/withdrawal charges

There are no fees.

11. Back-end loads

Not applicable we are not proposing products with loads of any kind.

12. 12b-1

There are no fees.

13. Portfolio unitization services

Not applicable we are not offering this service.

14. Asset allocation portfolios

Corebridge Financial offers non-proprietary and custom Asset Allocation/Lifestyle/Target Date model portfolios

Additional administrative fees may apply to assets in the model portfolios.

15. Glidepath design and management

Additional fees from Investment Advisor would apply.

16. Other (be specific)

There are no fees.

G. Web, Mobile, Voice Response/800 Line Services/Participant Access

1. **Information access via voice response**

   There are no fees.

2. **Transaction processing via voice response**

   There are no fees.

3. **Information access via service representative**

   There are no fees.

4. **Transaction processing via service representative**

   There are no fees.

5. **Information access via web**

   There are no fees.

6. **Transaction processing via web**

   There are no fees.

7. **Information access via mobile device**

   There are no fees.

8. **Transaction processing via mobile device**

   There are no fees.

9. **Time or processing charges**

   There are no fees.

10. **PIN issuance, reissue, changes**

    There are no fees.

11. **Fax services for documents**

    There are no fees.

12. **Customized script**

    There are no fees.

13. **Customized web**

    There are no fees.

14. **Other (be specific)**

There are no fees.

H. Recordkeeping

1. Processing

a. Additions

There are no fees.

b. Corrections

There are no fees.

c. Reinstatements

There are no fees.

d. Participant level inter-investment exchanges

There are no fees.

e. Plan level inter-investment exchanges

There are no fees.

f. Contribution remittances

There are no fees.

g. Multiple payroll locations

There are no fees.

h. Contribution rate change monitoring

There are no fees.

i. Contribution frequency

There are no fees.

j. Matching contribution calculations

There are no fees.

k. Allocation changes

There are no fees.

l. Withdrawals

There are no fees.

m. **Loan processing**

A one-time set-up fee of $50 per loan is assessed to the participant to cover the costs of establishing a new loan.

n. **Loan repayment**

There are no fees.

o. **Loan administration**

An annual $30 maintenance fee is assessed to the participant for each active loan that is repaid via payroll deduction. $50 if repaid via ACH debit.

p. **Periodic distributions**

There are no fees.

q. **Annuities**

There are no fees
.

r. **Rollovers**

There are no fees.

s. **Check payments**

There are no fees.

t. **Direct deposit**

There are no fees.

u. **Other (be specific)**

There are no fees.

2. **Participant Statements**

a. **Quarterly statements**

There are no fees.

b. **Confirmations**

There are no fees.

c. **Tax statements**

There are no fees.

d. **Loan statements**

There are no fees.

e. **Confirmation of direct deposit**

There are no fees.

f. **Other (be specific)**

There are no fees.

3. **Plan Level Reports**

a. **Summary activity statistics**

There are no fees.

b. **Performance standards**

There are no fees.

c. **Reporting to IRS**

There are no fees.

d. **System queries**

There are no fees.

e. **Ad hoc reports**

There are no fees.

f. **Special reports**

There are no fees.

g. **Audit reports**

There are no fees.

h. **Other (be specific)**

There are no fees.

4. Plan Sponsor WEB

a. Information access

There are no fees.

b. Transaction access

There are no fees.

c. Custom reporting

There are no fees.

d. Ad hoc reporting

There are no fees.

e. File exchanges

There are no fees.

f. Additional users

There are no fees.

g. User ID administration

There are no fees.

h. User training

There are no fees.

5. Data Preparation

a. Compliance testing

There are no fees.

b. Discrimination testing

There are no fees.

c. Proxy voting

There are no fees.

d. Proxy tabulation

There are no fees.

e. Other (be specific)

There are no fees.

6. Systems Changes

a. For plan changes

There are no fees.

b. For report changes

There are no fees.

c. Other (be specific)

There are no fees.

I. Termination

There are no fees.

1. Transaction

There are no fees.

2. Liquidation

There are no fees.

3. Market value

There are no fees.

4. Mortality

Not applicable we are not proposing annuities.

5. Risk

Not applicable

6. Other (be specific)

All fees have been described.

XXIV. SUPPLEMENTAL SCHEDULES AND MATERIALS

Please provide the following materials along with your questionnaire response:

1. A sample services agreement or contract

Please refer to the attached Service Provider and Trust Agreement.

2. A copy of your investment contract

Please refer to the attached Fixed-Interest Option Contract.

3. A copy of your firm's ADV, if you offer advisory services

Please refer to the attached ADV Form.

4. A copy of your custodial and/or trust agreement

Please refer to the attached Service Provider and Trust Agreement.

5. A sample or table of contents of your administrative manual

Please refer to the attached Sample Administration manual.

6. A sample implementation plan and timeline

Please refer to the attached Sample Implementation Timelines.

7. A sample set of standard plan sponsor reports

Please refer to the attached Sample Plan Sponsor Reports.

8. A copy of your standard annual trust statement

Please refer to the attached Service Provider and Trust Agreement.

9. A link to plan sponsor and participant demo websites

For a demonstration of our award-winning participant site, please see the below access information:
Participant Website: https://www.corebridgefinancial.com/rs/demo
Username: AIGRSUser_7081
Password: Pass1@word

For a demonstration of SponsorFIT, please click on the below link, where you will be prompted to enter the following login information:
Participant Website: ***https://demo-sponsorfit.valic.com***
Username: AIGRS_826
Password: Pass1word

10.   A link to the mobile capabilities demo

To view a demo, please download the Corebridge mobile app from your App Store and login using the following information:

Enter User ID: valicdemo_mobile
Password: valic4demo

11.   A detailed overview of the technology platform that will be used in servicing our plan(s)

Corebridge Financial's platform consists of a number of integrated systems with a mix of custom developed and industry leading 3rd party tools. This proven platform helps us deliver great experiences for participants and plan sponsors across a wide range of products and plan designs. We're continuously investing to leverage emerging technologies and meet fast changing digital expectations.

At the core of our platform is our proprietary record keeping system, built on proven enterprise mainframe technologies that scale well to handle millions of participants and thousands of plans. Surrounding this reliable core is a number of API-connected systems and infrastructure that deliver digital experiences, integrate 3rd party best-in-class partner solutions, automate operations and enable client engagement. The connected architecture supports real-time digital experiences, efficient daily transaction processing, sophisticated financial wellness tools and robust reporting and analytics. As we continue to invest, we're incorporating contemporary cloud and as-a-service infrastructure and software components to take advantage of seamless scaling, high redundancy and increased resiliency at an efficient cost.

Security, controls and operational monitoring are integrated throughout the platform, helping to protect data, ensure privacy and secure participant assets. All critical systems have robust disaster recovery designs that are regularly tested to ensure continuous operation. Systems are supported by Corebridge Financial's employees, augmented with expert partners, helping ensure round-the-clock operations.

11.   Detailed investment information as requested

Please refer to the attached Investment Information.

12.   A sample 408(b)(2) compliant fee disclosure

Please refer to the attached Fee Disclosure.

13.   A sample 404a-5 participant fee disclosure package

Please refer to the attached Fee Disclosure.

14.   A sample participant statement

Please refer to the attached Sample Participant Statement.

15.   A sample of key participant communications materials including an enrollment kit (and/or any other plan entry communications if the plan has automatic enrollment)

Please refer to the attached Communication & Education materials.

16.   Other materials/documents you believe would enhance our understanding of your services

Please refer to the attached Communication & Education materials.

NHS BAND BOOSTERS, INC.

NHS BAND BOOSTERS, INC.

September 18, 2023

Mr. Cleatus Phillips
City Manager of Newnan
25 LaGrange Street
Newnan, Georgia 30263

Mr. Phillips:

Newnan High School Band Boosters, Inc. are requesting that on November 4, 2023 from 8:00 a.m. until 12:00 midnight that Armory Road be closed due to our Old Southeastern Invitational Band Competition. This is our biggest fundraising event of the year. We will have 17 visiting schools attending and we will need Armory Road for parking of buses and equipment trucks throughout the day.

We appreciate your time and consideration.

Sincerely,

Stephanie Beck, Secretary

NHS Band Booster, Inc.

Motion to Enter into Executive Session

I move that we now enter into closed session as allowed by O.C.G.A. §50-14-4 and pursuant to advice by the City Attorney, for the purpose of discussing

____

And that we, in open session, adopt a resolution authorizing and directing the Mayor or presiding officer to execute an affidavit in compliance with O.C.G.A. §50-14-4, and that this body ratify the actions of the Council taken in closed session and confirm that the subject matters of the closed session were within exceptions permitted by the open meetings law.

Motion to Adopt Resolution after Adjourning Back into Regular Session

I move that we adopt the resolution authorizing the Mayor to execute the affidavit stating that the subject matter of the closed portion of the council meeting was within the exceptions provided by O.C.G.A. §50-14-4(b).