



AMERICAN FUNDS®

From Capital Group

Focus:

Retirement plan services

Important information about your plan's transition to RecordkeeperDirect®-Multifund

Moving to RecordkeeperDirect-Multifund brings benefits *and* change.

Your retirement plan's solution should be right for both your organization and your plan's participants. For this reason, American Funds wants to ensure that before you move to RecordkeeperDirect-Multifund you understand how it differs from your current solution, RecordkeeperDirect-American Funds, and how the conversion will result in procedural changes.

How they're alike

- American Funds is responsible for participant account recordkeeping.
- Your third-party administrator¹ (TPA) handles plan administration.
- Your plan has access to the American Funds, including our highly regarded target date retirement series.

How they differ

RecordkeeperDirect-Multifund is a group fixed and variable deferred annuity, offering:

- Investment choices from the American Funds *and* more than 20 other well-known investment managers.²
- A plan credit that can offset qualifying fees or be reallocated to plan participants' accounts.

For more information about RecordkeeperDirect-Multifund and what transitioning to it will mean for your plan and participants, please contact your plan's investment professional.

Conversion to RecordkeeperDirect-Multifund will result in procedural changes

- Your plan's financial professional must first provide you with a proposal and fee quote.
- You'll need to complete new installation paperwork, which includes signing a new recordkeeping services agreement and an annuity contract.
- Your plan will receive a new plan identification number.
- Participant lifetime rates-of-return and transaction history will be reset.
- Plan investments will be liquidated and then repurchased as subaccounts in the group annuity. As a result, plan assets will be out of the market for one day.
- The Department of Labor requires you to issue a "notice of change" at least 30 days before the change's effective date. American Funds will provide you with a draft of a notice you can deliver to all eligible employees (participating or not) and any beneficiaries and former employees with an account balance.

¹ Because administrative requirements for each retirement plan solution vary, your TPA must be specifically authorized to provide services for RecordkeeperDirect-Multifund, even if your TPA is already authorized to provide services for RecordkeeperDirect-American Funds.

² Investments are offered through a group fixed and variable deferred annuity ("group annuity") issued by Great-West Life & Annuity Insurance Company or, in New York, by Great-West Life & Annuity Insurance Company of New York.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value. However, assets in the Fixed Account (available only in RecordkeeperDirect-Multifund) are guaranteed by Great-West Life & Annuity Insurance Company, Corporate Headquarters: Greenwood Village, CO; or, in New York, by Great-West Life & Annuity Insurance Company of New York, Home Office: White Plains, NY, and payments on investments are subject to the insurer's claims-paying ability.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses and summary prospectuses, which can be obtained from a financial professional and should be read carefully before investing. For an investment offered through a group annuity, some of this information may differ and can be obtained from a financial professional.