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MISSISSIPPI ORP EXTENDS CONTRACT WITH VALIC

Group Extends 19 Year Relationship Citing VALIC's Robust Product Offering and On-Site Access

HOUSTON, October 25, 2011 —VALIC, a leading retirement plan provider to healthcare institutions, K-12 schools, higher education, government and other non-profit institutions, was retained as a plan provider for Mississippi Optional Retirement Plan (ORP). VALIC was chosen primarily for its diverse suite of products and on-site financial planning. VALIC is among three retirement plan providers and has served the group since 1992.

“We are pleased to continue our relationship with Mississippi ORP,” said Bruce Abrams, President and CEO of VALIC. “VALIC has maintained long-standing relationships with a number of groups, and we look forward to many years of service with Mississippi ORP.”

The group converted from VALIC's annuity platform to its open-architecture mutual fund platform that utilizes thousands of non-proprietary investment choices from over 100 fund families. The platform features a competitive fixed-interest option and technology enhancements at both the plan sponsor and plan participant level. Participants also have access to an on-site financial advisor to assist employees with a wide range of retirement and financial planning issues.

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Established in 1990 by the Mississippi Legislature, the Optional Retirement Plan (ORP), a defined contribution plan, is made available to eligible institutions of higher learning teaching and administrative faculty. This alternative plan is structured so as to be portable and transferable as teaching and administrative faculty staff move from one state to another. It was also designed to serve as a recruiting tool to better enable Mississippi to attract qualified and talented university staff. Mississippi ORP is administered by the Public Employees' Retirement System of Mississippi.

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For more than half a century, VALIC has served as a leading retirement plan provider for K-12 schools and school districts, as well as for higher education, government, and other not-for-profit healthcare institutions. As of third quarter 2011, VALIC has more than \$70 billion in assets and manages plans for nearly 25,000 groups serving nearly 2 million plan participants. VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

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