**VALIC’s Two Fixed Accounts**

VALIC offered two Fixed Annuity account under the ORP. The notes below provide a brief overview of each fund.

Please call your VALIC representative with any questions you may have about these Fixed Accounts.

**1. Fixed Account Plus (FAP)**

The FAP was available under VALIC’s Portfolio Director Annuity.

Portfolio Director Annuities were issued under the ORP from Oct. 1995 to Aug. 2010.

The FAP provides a guaranteed minimum interest rate of 3%.

Assets in the FAP cannot be transferred\* to another investment fund as a single sum, but only over a five-year period.

\*EXCEPTION: If you have terminated employment with the Commonwealth, *you may* transfer FAP assets to either Fidelity or TIAA in a single sum.

**2. Fixed Interest Option (FIO)**

The FIO is available on VALIC’s mutual fund platform.

The mutual fund platform has been used for new accounts under the ORP since Sept. 2010.

The FIO provides a minimum guaranteed interest rate that fluctuates as interest rates rise and fall.

* The current guaranteed interest rate under the FIO is 1%.

Assets in the FIO cannot be transferred\* to another investment fund as a single sum, but only over a five-year period.

\*EXCEPTION: If you have terminated employment with the Commonwealth, *you may* transfer FAP assets to either Fidelity or TIAA in a single sum.