



# Understanding your plan fees and expenses

Participants in the USG retirement plans generally pay for three categories of plan-related costs:

**Recordkeeping Fees**, **Administrative Fees**, and **Investment-specific Fees**.

**Recordkeeping fees** (*paid to the plan’s recordkeepers—i.e., Corebridge Financial, Fidelity, TIAA*).

Corebridge Financial, Fidelity, and TIAA each assess plan administration fees that are deducted quarterly. This amount will be realized by assessing a fee to each investment you choose within the plan. Each fee (or credit\*) will be applied to your account on the last business day of each quarter and is identified on your quarterly statements.

**Administrative fees** This fee supports the administrative activities of the plan to include but not limited to the following: the *plan’s investment consultant, auditors, accountants, outside counsel and other administrative resources*.

**Investment-specific expenses** (*taken out of individual investments by the managers of the funds in which participants invest*) Each of the plan’s investment options has an expense charge for investment management and associated services. These fees are measured by what is called an expense ratio. The gross expense ratio includes all of an investment’s expenses. The net expense ratio takes into account any investment fee waivers, revenue sharing (explained below) and expense reductions, giving an indication of what is currently being charged. Expense ratios are reported as a percentage of assets.

For example, a net expense ratio for a particular fund of 0.05% means a participant pays \$5 annually for every \$10,000 in assets invested in that fund. Knowing the expense ratio charged by each fund helps you understand the cost associated with your investments. In some cases, an investment provider may pay a portion of an investment’s expense ratio to the recordkeeper, as a means of offsetting the cost of plan administration. This practice is called “revenue sharing.” The investment expenses charged by the managers of the funds are listed at these web pages: Corebridge Financial: [usg.corebridgefinancial.com](http://usg.corebridgefinancial.com); Fidelity: [netbenefits.com/usg](http://netbenefits.com/usg); and TIAA: [TIAA.org/usg](http://TIAA.org/usg).

*The chart below is for illustrative purposes only.*

Fund name	Ticker	Net expense ratio	Recordkeeping fee	USG plan admin fee	Total Cost	Cost per \$10,000
SAMPLE Fund A	AAAAAA	0.06%	0.02% (Corebridge Financial)	0.0204%	0.1004%	\$10.04
SAMPLE Fund A	AAAAAA	0.06%	0.0375% (Fidelity)	0.0204%	0.1179%	\$11.79
SAMPLE Fund A	AAAAAA	0.06%	0.025% (TIAA)	0.0204%	0.1054%	\$10.54

## Other Fees

### Retirement plan loan fees

Retirement plan loans are available on the 403(b) and 457(b) plans. You must be an active participant to take a loan. Generally, each plan allows you to borrow up to 50% of your vested account balance. Minimum loan amount is \$1,000 and a loan must not exceed \$50,000. You can only have up to two loans outstanding at any one time.

### Corebridge Financial

A one-time fee of \$50 will be charged as an initial setup cost with a \$25 annual fee assessed for administration of each loan repayments are made by Automated Clearing House (ACH) debit agreement from your personal checking or savings account. At the time you request a loan, you will be asked to complete an ACH debit agreement. All loan interest repaid will be credited to your account. A participant can only have up to two loans outstanding at any one time. If you are or become a former employee, you will not be eligible to request new loans.

Outstanding annuity loans will not be transferred to the mutual fund platform. Your loan repayments will continue to be paid via ACH under the annuity. Once annuity loans are paid in full, you may submit an Asset Conversion Form if you choose to transfer the remaining loan payments received by the annuity account to the mutual fund platform.

### Fidelity Investments

The cost to initiate a loan is \$50, and there is a quarterly maintenance fee of \$6.25 (\$25 annually). The initiation and maintenance fees will be deducted directly from your plan account. You repay your 403(b) or 457(b) account, plus interest, via ACH.

### TIAA

Any new loans have a one-time origination fee of \$75 for general purpose loans and \$125 for residential loans. There is not an annual loan maintenance fee.

### Brokerage fees

These are fees assessed if you open a brokerage account and invest in fund outside of the USG selected investment line-up/core recordkeeper offerings. Brokerage customers may be charged a commission on certain transactions and other account-related fees.

**[Click here to see the guides for each provider's brokerage offering](#)**

### Managed Accounts

Each of the retirement plan providers offer a fee-based advisory service that gives you professional management of your retirement account designed around your unique financial situation and time horizon. It provides professional oversight and a systematic, disciplined approach to managing your money. If you are enrolled in this service, your account is reviewed quarterly and automatically adjusted to help keep it on track with your retirement goals. There is an additional, annualized fee for this service.

**Corebridge's Guided Portfolio Services<sup>®</sup>** assesses a flat fee of 0.45%. For participants with less than \$5,000 combined across all accounts in the Portfolio Manager of Guided Portfolio Services at quarter-end, the fee will be waived for that quarter. Guided Portfolio Services is an optional service offered through VALIC Financial Advisors, Inc. and is available for an additional fee. For more information, contact your local Corebridge financial professional.

**TIAA Retirement Plan Portfolio Manager** assesses a flat fee of 0.25%.

**Fidelity Personalized Planning & Advice** charges fees based on the amount of money being managed.

For the first \$100,000, or portion thereof 0.45%.

For assets between \$100,000 and \$250,000, or portion thereof 0.35%.

All additional assets over \$250,000 0.25%.

# Corebridge Financial

## Frozen annuities

One of the many factors to consider when investing is the expenses charged for each investment. Although the administrative fee of 0.02% does not apply to the frozen annuities, they do have overall costs ranging from 1.2% to 2.15%.

## TIAA

### Credits for certain annuities

TIAA, as recordkeeper, provides a “plan services expense offset” to help pay for recordkeeping and administrative costs. If you invest in the following annuity options, you will receive a “plan servicing credit” each quarter to help ensure you pay no more than the 0.025% fee mentioned on page one.

Account or fund/share class	Ticker	Gross expense ratio <sup>1</sup> %	Net expense ratio <sup>1</sup> %	TIAA recordkeeping fee offsets %	TIAA recordkeeping fee (credit) %	TIAA record keeping expense
CREF Social Choice Account R3 (Variable Annuity)	QCSCIX	0.20	0.20	0.10	(0.10)	0.025
CREF Stock Account R3 (Variable Annuity)	QCSTIX	0.24	0.24	0.10	(0.10)	0.025
TIAA Real Estate Account (Variable Annuity)	QREARX	0.87	0.87	0.24	(0.24)	0.025
TIAA Traditional Annuity (Guaranteed Annuity)	N/A	N/A	N/A	0.15	(0.15)	0.025

### How fees are applied to your frozen account(s)

Unlike the current USG accounts, plan servicing fees cannot be deducted from Retirement Annuity (RA), Group Retirement Annuity (GRA), Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA) contracts (the “frozen” accounts). To ensure frozen account holders share in the cost of plan recordkeeping and administration, the plan services expense offsets provided by TIAA will be taken into consideration to pay the 0.0454% fee. If the offsets are greater than the fee, a “plan servicing credit” will be provided for the difference each quarter. A simple formula determines the amount of plan servicing credit: Plan services expense offset—Total administration cost = Plan servicing credit.

The table below highlights the annuities that provide plan servicing credits:

Account or fund/share class	Ticker	Gross expense ratio %	Net expense ratio %	TIAA recordkeeping fee offsets %	Total admin cost %	TIAA recordkeeping fee (credit) %
CREF Bond Market Account R3 (Variable Annuity)	QCBMIX	0.21	0.21	0.10	0.025	(0.075)
CREF Equity Index Account R3 (Variable Annuity)	QCEQIX	0.17	0.17			
CREF Global Equities Account R3 (Variable Annuity)	QCGLIX	0.22	0.22			
CREF Growth Account R3 (Variable Annuity)	QCGRIX	0.19	0.19			
CREF Inflation-Linked Bond Account R3 (Variable Annuity)	QCILIX	0.18	0.18			
CREF Money Market Account R3 (Variable Annuity)	QCOMMIX	0.21	0.21			
CREF Social Choice Account R3 (Variable Annuity)	QCSCIX	0.20	0.20			
CREF Stock Account R3 (Variable Annuity)	QCSTIX	0.24	0.24			
TIAA Real Estate Account (Variable Annuity)	QREARX	0.87	0.87	0.24	(0.215)	
TIAA Traditional Annuity (Guaranteed Annuity)	N/A	N/A	N/A	0.15	(0.125)	

## Should you have additional questions about fees, please contact your individual provider listed below:

### Corebridge Financial

Website: [usg.corebridgefinancial.com](http://usg.corebridgefinancial.com)

By phone: Call **800-448-2542**, weekdays, 8 a.m. to 9 p.m. (ET)

### Fidelity Investments®

Website: [netbenefits.com/usg](http://netbenefits.com/usg)

By phone: Call **800-343-0860**, weekdays, 8 a.m. to midnight (ET)

### TIAA

Website: [TIAA.org/usg](http://TIAA.org/usg)

By phone: Call **844-230-7524**, weekdays, 8 a.m. to 10 p.m. (ET)

## Should you have additional questions regarding USG's Retirement Benefits, Vendor Selection, or Financial Planning, please contact CAPTRUST:

**CAPTRUST's financial professionals are available to consult with you as part of USG's benefits package. Their goal is to make sure you feel confident about meeting your financial objectives.**

Call **800-967-9948** to speak with a CAPTRUST financial advisor or go online to: [www.captrustatwork.com/scheduler/](http://www.captrustatwork.com/scheduler/) to schedule a session that works for you.



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