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HUMAN RESOURCES

TO: USM Staff and Faculty Employees
FROM: James E. Sansbury, Associate Vice Chancellor 
DATE: August 21, 2007
RE: Notice of Cancellation of AIG-Valic as an ORP/SRA Vendor

Attached is a notice from the State Retirement Agency regarding the termination of AIG-Valic's contract as an Optional Retirement Program (ORP) provider. As a result of that decision, also included is a notice from the USM regarding the termination of AIG-Valic's contract as a provider of Supplemental Retirement Annuity (SRA) plans: 403(b), 457(b) and 401(a).

Please review the attached information carefully. If you are a current client of AIG-Valic, with either the ORP or the SRA plans, you will need to take action to choose another provider. Please contact your institution Benefits Coordinator and consult with the other providers, as described on the attached notices, for more information.

cc: Chancellor
Vice Chancellors
Presidents
SHRC Members
USM Benefits Coordinators
Rosario I. van Daalen, HR-USMO
W. Dale Hough – USM Payroll
Robert Burd – State Retirement Agency
Robert Murphy - CPB
ORP/SRA Plan Providers