Houston County Board of Education 403(b) Plan

VALIC

Mutual Fund Asset Conversion Form

Group ID# 03806001

VALIC Retirement Services Company

1. CLIENT INFORMATION

Please print clearly.

SSN: ______________________ Name (First, Middle, Last): ______________________

Phone Numbers: (1) ______________________ (2) ______________________

2. CONVERSION DATES

VALIC Retirement Services Company must receive your completed conversion form by the cutoff dates listed below. Once the quiet period has ended, you will have automated access to your account and may exchange any portion of your account balance between the investment options available to you under your employer's plan. To access your account information, visit us online at www.valic.com or call the Voice Response System at 1-800-448-2542. These services are available to you 24 hours a day, 7 days a week.

Cutoff Date	Quiet Period (Approximately)	Annuity Surrender and Conversion Date
February 19, 2010	March 19, 2010 - April 09, 2010	March 31, 2010
May 21, 2010	June 18, 2010 - July 09, 2010	June 30, 2010
August 20, 2010	September 17, 2010 - October 08, 2010	September 30, 2010
November 19, 2010	December 31, 2010 - January 07, 2011	December 31, 2010

3. CLIENT AUTHORIZATION

By signing this form, I authorize VALIC Retirement Services Company to request the surrender of my variable annuity contract(s) or certificate(s) issued by The Variable Annuity Life Insurance Company and transfer the proceeds into the new investment options established with the Trustee/Custodian and administered by VALIC Retirement Services Company. I also acknowledge that I am aware of the conversion process as outlined below and that the table above indicates important dates for the process.

- This form must be returned to VALIC Retirement Services Company no later than the cutoff date for any conversion period.
- There will be a "quiet period" during which I will not have access to my account or to account balance information.
- Access to my annuity account(s) and all processing on my annuity account(s) will be discontinued during the quiet period. During this quiet period I will be unable to direct or diversify investments in my account, or obtain a loan or distribution from the plan. I understand that it is important that I review and consider the appropriateness of my current investments in light of my inability to direct or diversify these investments during the quiet period.
- Any surrender charges under my existing annuity contract(s) or certificate(s) will be waived by The Variable Annuity Life Insurance Company on a one-time basis.
- All assets converted to the new Plan will be subject to the rules and regulations of the plan and as set forth under the Employee Retirement Income Security Act of 1974 (ERISA), if applicable. I have read the attached information about ERISA as applicable to my plan.
- My account(s) transferring to the new investment options will be surrendered at the close of business on the annuity surrender date.
- All accounts eligible to convert will be deposited according to the attached mapping schedule on the conversion date. All amounts will maintain the same contribution classifications (i.e., Elective Deferral, Employer Matching and Employer Basic contributions).
- If I currently have an outstanding or defaulted loan, I will need to pay off my loan prior to surrendering my annuity contract(s) or certificate(s). After I have repaid my loan, I may surrender my annuity contract(s) or certificate(s) and transfer the proceeds into the new investment options by submitting a new asset conversion form.
- I have been provided and have reviewed materials regarding both the new and existing investment products.

______________________ Client Signature ______________ Date

Please fax completed forms and any documentation no later than the cutoff date for any conversion period to 1-877-202-0187 or mail to the address below for processing:

VALIC Document Control
P.O. Box 15648
Amarillo, TX 79105-5648

If overnight delivery:
VALIC Retirement Services Company
2271 S.E. 27th Avenue
Amarillo, Texas 79103

Questions about this form may be directed to 1-800-448-2542, Monday through Friday, 7 a.m. - 8 p.m. Central Time.

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries, VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

QUALIFIED JOINT AND SURVIVOR ANNUITY AND QUALIFIED ANNUITY BENEFIT: FOR ERISA PLANS ONLY

This notice should be provided to you at least 30 days, but no more than 180 days, before your proposed distribution date.

If you are married, your retirement plan distributions will be paid to you in the form of a Qualified Joint and Survivor Annuity ("QJSA") unless you elect a different form of distribution. Under your QJSA, if your spouse survives you, the plan will pay him or her at least 50% of the amount the plan had been paying to you, on the same frequency as the payments to you. If you are not married, your benefit will be paid monthly over your life and will end upon your death unless you elect a different form of distribution. This benefit is referred to as a Qualified Annuity Benefit ("QAB").

The plan may satisfy the QJSA or QAB by using your vested account balance to purchase an annuity contract from an insurance company. The actual monthly payments made under the annuity contract will depend on the value of your account balance, annuity purchase rates used by the insurance company, your age, and if you are married, your spouse's age at the time the distribution begins.

The following table reflects the relative values of monthly payments from a Joint and Survivor Annuity and a Life Annuity, assuming a vested account balance of $5,000 and an interest rate of 6%. This table is based on the Annuity 2000 Mortality tables. **The table is hypothetical and does not reflect the value of your individual benefit or the actual payments you or your beneficiaries would receive.** Please note that as the ages change, the payment amount will change. If none of the examples closely approximates your situation, you may obtain a more accurate value specific to your situation from your plan administrator or from your financial advisor.

Age at Benefit Starting Date								
Annuitant	70	65	60	55	50	45	40	35
Spouse	65	70	55	60	45	50	35	40
Monthly Payment								
Annuitant Life Only	39.62	35.35	32.38	30.27	28.75	27.61	26.76	26.13
Joint and 50% Survivor	35.47	33.65	30.21	29.26	27.53	26.99	26.07	25.76
Joint and 75% Survivor	33.71	32.86	29.23	28.78	26.95	26.70	25.73	25.58

This QJSA or QAB requirement may not apply to smaller account balances (generally below $5,000) and will not apply if you have elected another form of benefit. A partial withdrawal would be considered another form of benefit for this purpose. Other alternate forms of benefits that may be available under your employer's plan and under your plan investments may include:

Annuity
An annuity can provide you with payments for your life or for your life and that of your beneficiary; payments for a specified period; payments for your lifetime with a minimum guaranteed period; or a continuation of payments to your surviving spouse that is different from the plan's percentage of the payments made to you. Generally, the more that the form of payment guarantees, such as a minimum period of payments, or payments to your surviving spouse or to another beneficiary, the more that specified benefit amount will cost. There are IRS rules that may limit the period during which payments may be made.

Lump Sum Distribution
If you elect a lump sum distribution, your benefit will be paid to you in one payment. The amount of your benefit is the vested portion of your account balance as of the valuation date used to calculate your distribution.

Installments
If you elect to receive your benefits in installments, you may specify the dollar amount and frequency of your payments. The period of time over which you receive these installments cannot be greater than your life expectancy or the joint life and last survivor expectancy of you and your designated beneficiary. There are other IRS rules that may further limit the period over which you receive payments.

In order to elect one of these alternative forms of benefits you must waive your right to the QJSA or QAB, and if you are married, your spouse must also consent in writing. In addition, this written consent must be witnessed by a Notary Public or by your Plan Administrator. You are entitled to 30 days (but no more than 180 days) within which to make this decision. Although you have at least 30 days to make this decision, under some circumstances, you may waive this minimum 30-day period, and if you submit a waiver of the QJSA or QAB less than 30 days after it is signed we will assume that you are waiving this notice period. Unless a waiver of the QJSA or QAB is made irrevocably, you have the right to revoke the waiver and execute another waiver at a later time, up to the time when the benefit payments have started. You also have the right to defer receiving a distribution, subject to the terms of your employer's plan as well as legal requirements that generally require distributions to commence upon the later of attainment of age 70½ or retirement.

The investment options available to you, the right to change investment options, and the fees imposed under the investment options will not be affected by your decision to defer distributions.

Houston County Board of Education 403(b) Plan
Mapping Schedule

CURRENT INVESTMENT FOR PORTFOLIO DIRECTOR® FIXED & VARIABLE ANNUITY	VALIC INVESTMENT OPTIONS
International Equity	**International Equity**[1]
International Equities Fund	American Funds EuroPacific Gr R3
Foreign Value Fund (Franklin Templeton)	American Funds EuroPacific Gr R3
Global Equity Fund (BlackRock)	Amer Fund Cap WrldGl R3
International Growth I (AIM/MFS/AmCent)	American Funds EuroPacific Gr R3
International Small Cap Equity	American Funds EuroPacific Gr R3
Specialty	**Specialty**[2]
Science & Technology Fund (T. Rowe/Wellington/RCM)	Dreyfus S&P 500 Index
Health Sciences Fund	Dreyfus S&P 500 Index
Global Real Estate (Invesco Aim/Goldman Sachs)	First American Real Estate Securities A
Small Cap	**Small Cap**[3]
Small Mid Growth Fund (Evergreen)	Prudential Jennison Small Company A
Small Cap Aggressive Growth Fund (Wells Capital Mgmt.)	Prudential Jennison Small Company A
Small Cap Growth Fund (JPMorgan)	Prudential Jennison Small Company A
Small Cap Fund (T. Rowe/Franklin/AmCent/Bridgeway)	Dreyfus Sm Cap Stk Indx
Small Cap Value Fund (JPMorgan)	Columbia Small Cap Val I A
Small Cap Special Values Fund (Evergreen/Dreman)	Columbia Small Cap Val I A
Ariel Fund	Columbia Small Cap Val I A
Mid Cap	**Mid Cap**[3]
Mid Cap Strategic Fund (Morgan Stanley/Brazos)	Prudential Jennison Mid Cap Growth A
Mid Cap Growth Fund (AIM)	Prudential Jennison Mid Cap Growth A
Ariel Appreciation	Victory Established Value A (VETAX)
Mid Cap Value Fund (Wellington/First American)	Victory Established Value A (VETAX)
Domestic Large Cap	**Domestic Large Cap**
Large Captial Growth Fund (SAAMCo/AIM)	American Funds Growth Fund of Amer R3
Growth (American Century)	American Funds Growth Fund of Amer R3
Capital Appreciation Fund (Bridgeway)	American Funds Growth Fund of Amer R3
Large Cap Core Fund (Evergreen)	Legg Mason ClearBridge Appreciation A
Core Equity Fund (BlackRock)	Legg Mason ClearBridge Appreciation A
Blue Chip Growth Fund (T. Rowe)	American Funds Growth Fund of Amer R3
Lou Holland Growth	American Funds Growth Fund of Amer R3
Large Cap Value Fund (SSGA)	American Funds American Mutual R3
Growth & Income Fund (SAAMCO)	Legg Mason ClearBridge Appreciation A
Core Value Fund (American Century)	Legg Mason ClearBridge Appreciation A
Vanguard Windsor II	American Funds American Mutual R3
Broad Cap Value Income Fund (Barrow Hanley)	American Funds American Mutual R3
Value Fund (Oppenheimer)	American Funds American Mutual R3

Socially Responsible	**Socially Responsible**[1]
Global Social Awareness Fund	Amer Fund Cap WrldGl R3
Socially Responsible Fund	Dreyfus S&P 500 Index
Index	**Index**[3]
Small Cap Index Fund	Dreyfus Sm Cap Stk Indx
Mid Cap Index Fund	Dreyfus MidCap Index
Stock Index Fund	Dreyfus S&P 500 Index
Nasdaq-100 Index Fund	Dreyfus S&P 500 Index
Lifestyle	**Lifestyle**
Aggressive Growth Lifestyle Fund	T. Rowe Price Retirement 2040 Adv
Moderate Growth Lifestyle Fund	T. Rowe Price Retirement 2020 Adv
Conservative Growth Lifestyle Fund	T. Rowe Price Retirement 2010 Adv
Vanguard LifeStrategy Growth	T. Rowe Price Retirement 2040 Adv
Vanguard LifeStrategy Moderate Growth	T. Rowe Price Retirement 2020 Adv
Vanguard LifeStrategy Conservative Growth	T. Rowe Price Retirement 2010 Adv
Balanced	**Balanced**[1]
Asset Allocation Fund	Columbia Balanced A
Global Strategy Fund (Franklin Templeton)	Amer Fund Cap WrldGl R3
Vanguard Wellington	Columbia Balanced A
Non-US Govt Bonds	**Non-US Govt Bonds**[4]
International Government Bond Fund	Invesco High Yield Institutional
Corporate Bonds	**Corporate Bonds**[4]
Capital Conservation Fund	PIMCO Total Ret A
Vanguard L/T Investment Grade	PIMCO Total Ret A
High Yield Bond	Invesco High Yield Institutional
Core Bond	PIMCO Total Ret A
Strategic Bond	Invesco High Yield Institutional
Government Bonds	**Government Bonds**[5]
Inflation Protected Fund	AmCent Inf-Adj Bond Inv
Government Securities	AmCent Inf-Adj Bond Inv
Vanguard Long-Term Treasury	AmCent Inf-Adj Bond Inv
Money Market	**Money Market**[6]
Money Market I	Amer Cent Premium MM Inv
Money Market II	Amer Cent Premium MM Inv
Fixed Account	**Fixed Account**[7]
Fixed Account Plus	Fixed-Interest Option
Short Term Fixed Account	Fixed-Interest Option
Multi-Year Enhanced Fixed Option	Fixed-Interest Option

Lifestyle/Target Maturity	Lifestyle/Target Maturity
AIG SunAmerica 2010 High Watermark	T. Rowe Price Retirement Income Adv
AIG SunAmerica 2015 High Watermark	T. Rowe Price Retirement 2010 Adv
AIG SunAmerica 2020 High Watermark	T. Rowe Price Retirement 2020 Adv

[1] International and global funds can experience significant price fluctuations and returns due to business and currency risk as well as adverse policital climates where investments are made.

[2] Sector funds generally carry greater investment risk as well as short-term volatility.

[3] Small- or mid-cap funds can carry greater investment risk as well as short-term volatility. Risks for smaller companies include, for instance, business risks, significant stock price fluctuations and illiquidity.

[4] High-yield bond funds, which invest in bonds that have lower ratings, typically experience greater price fluctuation and carry a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity. Investors should carefully assess the risk associated with an investment in the fund.

[5] Investments in government bond funds that purchase securities such as U.S. Treasury bonds and bills (which are guaranteed by the government for repayment of principal and interest if held to maturity) are not insured and their value and yield will vary with market conditions.

[6] An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. While the fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money while investing in the fund.

[7] Policy Form GFUA-398, a group fixed unallocated annuity, issued by The Variable Annuity Life Insurance Company, Houston, Texas.

For more complete information about Portfolio Director, including fees, charges, expenses and contract limitations, visit www.valic.com or call 1-800-448-2542 and follow the prompts to obtain a prospectus. Applicable to Policy Forms UIT-194, UITG-194 and UITG-194P.

The service provider is VALIC Retirement Services Company. For more complete information about mutual funds, please call 1-800-448-2542 for a prospectus. Please read the prospectus(es) carefully before investing or sending money.

Annuity contracts are issued by The Variable Annuity Life Insurance Company. Annuities and mutual funds offered by VALIC are distributed by its affiliate, American General Distributors, Inc., 2929 Allen Parkway, Houston, Texas 77019, member FINRA.