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VALIC SELECTED AS EXCLUSIVE RETIREMENT PLAN PROVIDER FOR DEAN COLLEGE

Group Chooses VALIC for On-Site Service and Strong Product Offering

HOUSTON, August 9, 2012 —VALIC, a leading retirement plan provider for higher education institutions, K-12 schools, healthcare, government and other not-for-profit institutions, has been named the new and exclusive 403(b) retirement plan provider for Dean College in Franklin, Massachusetts. Dean College made their decision through an RFP process with the help of a consultant. The group cited VALIC's wide variety of investment choices and high quality of on-site retirement planning services as the primary reasons for the decision.

"VALIC is delighted to have been chosen by Dean College," said Bruce Abrams, President and CEO of VALIC. "We take great pride in our robust product offering and the spectrum of online and on-site services. We very much look forward to providing these services to Dean College for many years to come."

Dean College will have access to VALIC's open-architecture mutual fund platform that utilizes thousands of non-proprietary investment choices from over 100 fund families. VALIC will provide access to on-site professional financial advisors who assist employees with a wide range of retirement and financial planning issues. Plan participants will also have access to a complete suite of Internet support services and financial planning tools, including VALIC's Guided Portfolio Services®, online support from VALIC's website and access to account information and financial planning tools through VALIC's mobile application for the iPhone and Android phones.

"VALIC has a long history of providing customized retirement planning solutions," said Peter Martel, Vice President, College Operations & Human Resources at Dean College. "The employees of Dean College anticipate the many services, both at the plan sponsor and plan participant level, that VALIC can provide.

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Dean College is a private residential college founded in 1865 in Franklin, Massachusetts. Fostering academic and personal success, Dean College offers a variety of associate degree programs, transfer preparation for four-year institutions and baccalaureate degrees to nearly 1,000 full-time students and 500 part-time students. With a student to faculty ratio of 19:1, the school is committed to graduating students who are well-prepared for the world of work or further collegiate study.

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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, healthcare, government and other and not-for-profit institutions. As of March 31, 2012 VALIC has more than \$68 billion in total assets under management 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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