

West Virginia Teachers' Defined Contribution Retirement System (TDC Plan)



www.wvteachersdcp.com¹

(888) WVTEACH (888-988-3224)¹

Great-West SecureFoundation[®]

Great-West SecureFoundation[®] (SecureFoundation) is an investment solution that provides you with retirement income and growth potential up to and through your retirement.

SecureFoundation is an innovative approach to retirement planning because it:

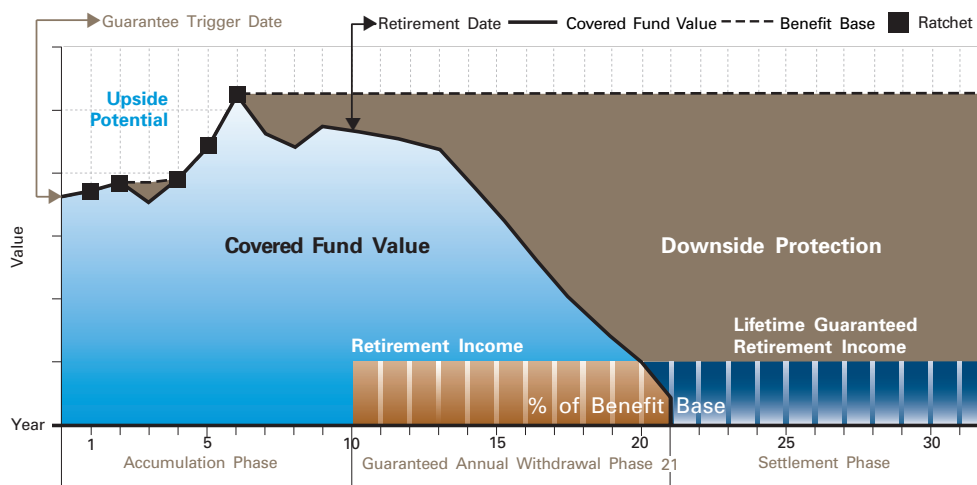
- Protects your retirement income when the market goes down.¹
- Allows you to benefit when the market goes up.
- Provides you a retirement income for life.²

SecureFoundation

SecureFoundation is a guaranteed income benefit offered through a contingent deferred annuity issued by Great-West Life & Annuity Insurance Company (GWL&A) to your plan sponsor and is GWL&A's promise to provide a payment of guaranteed income subject to the terms and conditions of the annuity and claims-paying ability of GWL&A.³ To take advantage of SecureFoundation, you'll need to invest in the Great-West SecureFoundation[®] Balanced Trust.⁴

How It Works

Your contributions, transfers in and any gains in the Great-West SecureFoundation Balanced Trust Fund Value (solid line in chart below) create your Benefit Base (dashed line in chart). This Benefit Base determines your Guaranteed Annual Withdrawal (bars in chart). With SecureFoundation, your Benefit Base can increase, or "ratchet up," to your current Covered Fund Value on your annual Ratchet Date, but your Benefit Base will never decrease to match a decrease in your Covered Fund Value due to poor market performance.



FOR ILLUSTRATIVE PURPOSES ONLY. Does not represent the performance of the Great-West SecureFoundation Balanced Trust.

In the example above, the Covered Fund Value is exhausted in year 21, but SecureFoundation lets you continue to receive Guaranteed Annual Withdrawal payments in the same amount for life. While decreases will affect the Great-West SecureFoundation Balanced Trust Fund Value, they do not affect your Benefit Base.

SecureFoundation Guarantee Phases

Accumulation Phase – In the Accumulation Phase, you seek to build up the value of your savings in the Great-West SecureFoundation Balanced Trust. This is when your Benefit Base is established and the SecureFoundation guarantee of retirement income begins. In this phase, you may actively contribute to your Great-West SecureFoundation Balanced Trust and subsequently increase your Benefit Base. This phase ends with your first Guaranteed Annual Withdrawal payment.

Guaranteed Annual Withdrawal Phase – In the Guaranteed Annual Withdrawal Phase, you begin to receive regular distributions from your Great-West SecureFoundation Balanced Trust. This second phase begins with your election to receive your first Guaranteed Annual Withdrawal payment. At that time, you will elect either a single or joint withdrawal benefit that will determine your Guaranteed Annual Withdrawal amount, which is a percentage of your Benefit Base (see Guaranteed Annual Withdrawal in “Understanding SecureFoundation Terminology” below for the Guaranteed Annual Withdrawal percentages). During this phase, you will receive your Guaranteed Annual Withdrawal benefit from your Great-West SecureFoundation Balanced Trust Fund Value.

Settlement Phase – This final phase is the period when your Great-West SecureFoundation Balanced Trust Fund Value has reached zero, and your Guaranteed Annual Withdrawal continues as a percentage of your Benefit Base. Your Guaranteed Annual Withdrawal will continue per the terms of the contract and the disclosure documentation.



Making an Informed Choice

Smart retirement planning starts with knowledge. The next few pages outline information that will help you understand SecureFoundation better so you can determine whether it is right for you. For additional help, please contact your representative.

Understanding SecureFoundation Terminology

Beneficiary – The beneficiary is the person you designate through your retirement plan to receive the assets in case of your death. Your SecureFoundation account will be affected differently depending on which phase you are in at the time of your death, whether your beneficiary is your legal spouse, and (if you are in the Guaranteed Annual Withdrawal or Settlement phases) whether you have elected a single or joint life distribution. A beneficiary who is your legal spouse may have the option of continuing your SecureFoundation account or establishing his or her own account. See the SecureFoundation disclosure documentation for specific information.

Benefit Base – Your Benefit Base is used to calculate guaranteed lifetime retirement income payments, has no monetary value, and is different from your Covered Fund Value. Your Benefit Base is established with the first investment in the Great-West SecureFoundation Balanced Trust during the Accumulation Phase.

Contributions – These are investments that you own and direct into the Great-West SecureFoundation Balanced Trust, including rollovers and transfers. Contributions are accepted into the Great-West SecureFoundation Balanced Trust during the Accumulation Phase only. All contributions increase your Benefit Base dollar for dollar at the time of investment. A 90-day transfer-in restriction applies after any transfer out. Reinvested dividends, capital gains and settlements arising from the Great-West SecureFoundation Balanced Trust are not considered contributions for the purpose of calculating your Benefit Base, but they will affect your Covered Fund Value.

Excess Withdrawal – An amount either distributed or transferred from the Covered Fund during the Accumulation Phase, or an amount combined with all other amounts that exceeds your annual Guaranteed Annual Withdrawal during the Guaranteed Annual Withdrawal Phase. The Excess Withdrawal reduces the Benefit Base as described in the Accumulation Phase and the Guaranteed Annual Withdrawal Phase. Excess Withdrawals or transfers out reduce your Covered Fund Value and your Benefit Base proportionately and may affect your potential guaranteed income benefit.

Covered Fund Value – This is the value of your Great-West SecureFoundation Balanced Trust. It will fluctuate with market conditions, dividends, capital gains, your contributions and withdrawals.

Guarantee Benefit Fee – This is the amount GWL&A charges for the guarantee of retirement income for life. The current Guarantee Benefit Fee is 0.9% of the Covered Fund Value. GWL&A has the right to change this fee at any time with a 30-day written notice. The amount of the Guarantee Benefit Fee will not be higher than 1.5% or lower than 0.7% of your Covered Fund Value. The dollar amount of this fee will fluctuate depending upon your Covered Fund Value and is paid through redemption of Great-West SecureFoundation Balanced Trust shares. When you enter the Settlement Phase, this fee will not apply. The Guarantee Benefit Fee is not treated as a distribution or an Excess Withdrawal. SecureFoundation’s guaranteed income benefit is contingent; thus you may never need its guaranteed income, and you may not recoup the Guarantee Benefit Fee paid. For more information, please see the SecureFoundation disclosure documents and/or consult with your financial advisor.

Guaranteed Annual Withdrawal – This is your annualized withdrawal amount that’s guaranteed for your lifetime or for the lifetime of you and your spouse if you elect a joint withdrawal. At first, withdrawals are funded from your Great-West SecureFoundation Balanced Trust Fund Value. If you exhaust your Covered Fund Value (see Settlement Phase), SecureFoundation continues to provide you with a Guaranteed Annual Withdrawal in the same amount for life. Your Guaranteed Annual Withdrawal is based on a percentage of your Benefit Base, according to the following schedule, and is locked in based on your age (or if you elect joint withdrawals, the age of the younger of you or your spouse) when you take your first withdrawal.

Single:	Joint:
4.0% for life at ages 55-64	3.50% for youngest joint life at 55-64
5.0% for life at ages 65-69	4.50% for youngest joint life at 65-69
6.0% for life at ages 70-79	5.50% for youngest joint life at 70-79
7.0% for life at ages 80+	6.50% for youngest joint life at 80+



Investment – The Great-West SecureFoundation Balanced Trust includes the purchase and acceptance of the SecureFoundation guarantee.

Great-West SecureFoundation Balanced Trust⁵ – This trust includes a mix of investments in underlying funds with approximately 60% equity funds and 40% bond funds and cash equivalents. With the first contribution into the trust, 100% of the your Covered Fund Value establishes the Benefit Base. This portfolio will charge an annual Guarantee Benefit Fee (currently 0.9%) on the Covered Fund Value. Additionally, the Great-West SecureFoundation Balanced Trust is subject to a fund operating expense at the fund level, as well as a prorated fund operating expense of each underlying fund in which it invests. For more information, please refer to the Great-West SecureFoundation Balanced Trust’s Declaration of Trust and the SecureFoundation disclosure documents.

Ratchet – This is an increase in the Benefit Base that occurs if the Covered Fund Value in the Great-West SecureFoundation Balanced Trust exceeds the current Benefit Base on the annual Ratchet Date.

Ratchet Date – On your Ratchet Date, your Benefit Base will increase, or ratchet up, if your Covered Fund Value exceeds your current Benefit Base in order to capture positive market performance. On the other hand, your Benefit Base won't decrease if your Covered Fund Value is less than your Benefit Base on the Ratchet Date.

- During your Accumulation Phase, your Ratchet Date is the anniversary of the date the Benefit Base was established and each anniversary thereafter.
- During your Guaranteed Annual Withdrawal Phase, your Ratchet Date is the date of your first Guaranteed Annual Withdrawal and each anniversary thereafter.

If an anniversary during either of these phases isn't on a business day, your Ratchet Date will be the preceding business day.

Termination/Cancellation – A full withdrawal of the Great-West SecureFoundation Balanced Trust Fund Value, other than the Guaranteed Annual Withdrawal, will result in an automatic cancellation of the SecureFoundation guaranteed income benefit. Please note that your plan sponsor may cancel the contract, remove the Covered Fund, or select a new recordkeeper that may not be able to recordkeep the benefit. If that were to happen, participants with distributable events who live in states where SecureFoundation has been approved in the IRA may be able to roll their assets into approved funds in the Empower Retirement IRA[®] solution and maintain their benefit. Otherwise, participants may lose their benefit.

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, you may obtain the trust's Declaration of Trust and the Great-West SecureFoundation Summary Disclosure Statement from your registered representative. Please read them carefully prior to investing.

1 SecureFoundation's guaranteed income benefit does not guarantee the investment performance of the Great-West SecureFoundation Balanced Trust. Its guaranteed income benefit is subject to the claims paying ability of Great-West Life & Annuity Insurance Company (GWL&A). Great-West Trust Company, LLC, is not responsible for any payments under SecureFoundation's guaranteed income benefit.

2 Certain withdrawals, such as excess guaranteed annual withdrawals, loans, or transfers out, will reduce the Benefit Base and, thus, the participant's guaranteed retirement income.

3 Great-West SecureFoundation[®] is not available in New York and may not be available in all states. Great-West SecureFoundation[®] and Empower Retirement IRA[®] are different products and are not necessarily available in the same states. Please check with your advisor or Empower Retirement representative for more information.

4 The Great-West Trusts are collective trust funds maintained by trustee Great-West Trust Company, LLC and managed by its affiliate, Great-West Capital Management, LLC. The collective trust funds are not mutual funds and are exempt from SEC registration and applicable securities laws of any state or other jurisdiction. Designed for and exclusively sold to qualified retirement plans and their participants, the funds are not available to individual retail investors. Please see the Declaration of Trust and Participation Agreement documents for more information.

5 Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker-dealers. GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company (GWL&A).

GWFS Equities, Inc., or one or more of its affiliates, may receive a fee from the investment option provider for providing certain recordkeeping, distribution and administrative services. Core investment options offered through mutual funds, collective trust funds and a fixed annuity option. Empower Retirement refers to the products and services offered in the retirement markets by GWL&A, Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: NY, NY; and their subsidiaries and affiliates, including Great-West Trust Company, LLC and Great-West Capital Management, LLC. The trademarks, logos, service marks, and design elements used are owned by their respective owners and are used by permission. ©2016 Great-West Life & Annuity Insurance Company. All rights reserved. Form# G5000PPBB PT277099 (08/2016)

Unless otherwise noted: Not a Deposit | Not FDIC Insured | Not Guaranteed by Any Bank | Not Insured by Any Federal Government Agency | Funds May Lose Value