



May 16, 2024

Jennifer Price
Jprice@texascitytx.gov

RE: City of Texas City Retired Life Reserve Plan

Dear Jennifer:

The Standard recently completed a comprehensive review of the services we provide, and after careful consideration, we decided to stop offering actuarial services to Retiree Life Reserve plans effective immediately, including valuation services.

Consistent with this decision, and in accordance with our contract, we are providing you with this 60-day notice terminating our actuarial services. It has been our pleasure doing business with you and providing this service.

Your investment account is currently and has always been 100% invested in our Stable Value product. That will not change until you notify us of your decision to either 1) have the funds returned to you, or 2) have the funds sent to another financial institution of your choosing.

Once you've decided how to proceed, please respond within 60 days with wire instructions to move the funds and close out your account with The Standard.

This change will not impact your life insurance arrangement with The Standard, unless you choose for it to do so. Premiums for each employee that retires and is eligible for this benefit will still need to be paid directly from either you or the new financial institution holding the retired life reserve investments.

If you have any questions, please contact Jennifer Moore at Jennifer.Moore@Standard.com or 971-321-3226. Thank you again for your business.

Kind regards,

A handwritten signature in black ink that reads "Julie Briggs".

Julie Briggs
VP Strategic Innovation/Emerging Markets & AMG Actuary

Standard Insurance Company
1100 SW Sixth Avenue
Portland OR 97204
tel 971.321.7000