

STATE OF IOWA  
DEPARTMENT OF ADMINISTRATIVE SERVICES  
RETIREMENT INVESTORS' CLUB

# PLAN DOCUMENT

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## 403(b) Plan

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## Section 1 – Definitions

The following words and terms, when used in the Plan, have the meaning set forth below.

- 1.1 "Account"** The account or accumulation maintained for the benefit of any Participant or Beneficiary under an Annuity Contract or a Custodial Account.
- 1.2 "Account Balance"** The value of the aggregate amount credited to each Participant's Account under all Accounts, including the Participant's Elective Deferrals, Roth 403(b) Contributions, the earnings or loss of each Annuity Contract or a Custodial Account (net of expenses) allocable to the Participant, any transfers for the Participant's benefit, and any distribution made to the Participant or the Participant's Beneficiary. If a Participant has more than one Beneficiary at the time of the Participant's death, then a separate Account Balance shall be maintained for each Beneficiary. The Account Balance includes any account established under Section 6 below for rollover contributions and plan-to-plan transfers made for a Participant, if such contributions are authorized under the Adoption Agreement, the account established for a Beneficiary after a Participant's death, and any account or accounts established for an alternate payee (as defined in section 414(p)(8) of the Code).
- 1.3 "Administrator"** The State of Iowa Department of Administrative Services is the Administrator. Notwithstanding this appointment, the Administrator may delegate, by separate agreement, any administrative responsibilities hereunder to one or more persons, committees, vendors, or other organizations. All separate agreements with third party administrators and vendors that delegate responsibilities shall be incorporated herein by reference.
- 1.4 "Adoption Agreement"** The agreement completed by each Employer electing to join the Plan and to adopt this Plan Document. The Adoption Agreement sets forth the Employer's elections with respect to administration of the Plan.
- 1.5 "Annuity Contract"** A nontransferable contract as defined in section 403(b)(1) of the Code, established for each Participant by the Employer, or by each Participant individually, that is issued by an insurance company qualified to issue annuities in the state in which the Employer or Participant, as applicable, resides and that includes payment in the form of an annuity.
- 1.6 "Approved Vendors"** Vendors able to open new accounts and to receive contributions. Approved Vendors are those Vendors listed in Appendix 1.
- 1.7 "Beneficiary"** The designated person or entity that is entitled to receive benefits under the Plan after the death of a Participant, subject to such additional rules as may be set forth in the Individual Agreements.
- 1.8 "Custodial Account"** The group or individual custodial account or accounts, as defined in section 403(b)(7) of the Code, established for each Participant by the Employer, and/or by each Participant individually, to hold assets of the Plan.

- 1.9 "Code"** The Internal Revenue Code of 1986, as now in effect or as hereafter amended. All citations to sections of the Code are to such sections as they may from time to time be amended or renumbered.
- 1.10 "Compensation"** All cash compensation for services to the Employer, including salary, wages, fees, commissions, bonuses, and overtime pay, that is includible in the Employee's gross income for the calendar year, plus amounts that would be cash compensation for services to the Employer includible in the Employee's gross income for the calendar year but for a compensation reduction election under section 125, 132(f), , 403(b), or 457(b) of the Code (including an election under Section 2 below made to reduce compensation in order to have Elective Deferrals under the Plan).
- 1.11 "Disabled"** The inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long continued and indefinite duration. The permanence and degree of such impairment shall be supported by medical evidence. For purposes of annuity contracts distributing amounts not attributable to elective deferrals, "Disabled" shall have the same meaning as above unless an alternative definition is provided in the Investment Arrangement.
- 1.12 "Elective Deferral"** The Employer contributions made to the Plan at the election of the Participant in lieu of receiving cash compensation. Elective Deferrals are limited to pre-tax salary reduction contributions.
- 1.13 "Employee"** Each individual, whether appointed or elected, who is a common law employee of the Employer performing services for a public school, area education agency, community college, and the State of Iowa Department of Education as an employee of the Employer. This definition is not applicable unless the employee's Compensation for performing services for a public school is paid by the Employer. Further, a person occupying an elective or appointive public office is not an employee performing services for a public school unless such office is one to which an individual is elected or appointed only if the individual has received training, or is experienced, in the field of education. A public office includes any elective or appointive office of a State or local government.
- 1.14 "Employer"** The State of Iowa and any Iowa public education employer, including area education agencies and community colleges, which has elected to join the State of Iowa's 403b Plan.
- 1.15 "Employer Contributions"** Any contributions made to the Plan by the Employer as provided in the Adoption Agreement.
- 1.16 "Funding Vehicles"** The Annuity Contracts or Custodial Accounts issued for funding amounts held under the Plan and specifically approved by Administrator on behalf of all Employers for use under the Plan.
- 1.17 "Includible Compensation"** "Includible Compensation" means an Employee's compensation received from the Employer that is includible in the Participant's gross income for Federal income tax purposes (computed without regard to section 911 of the Internal Revenue Code, relating to United States citizens or residents living abroad), including differential wage payments under section 3401(h) of the Internal Revenue Code for the most recent period that is a Year of Service. Includible Compensation also includes any Elective Deferral or other amount contributed or deferred by the Employer at the election of the Employee that would be includible in gross income but for the rules of section 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b) of the Internal Revenue Code. Includible Compensation does not include any compensation received during a period when the Employer was not an eligible employer within the meaning of section 1.403(b)-2(b)(8) of the Treasury Regulations. The amount of Includible Compensation is determined without

regard to any community property laws. Except as provided in section 1.401(a)(17)-1(d)(4)(ii) of the Treasury Regulations with respect to eligible participants in governmental plans, the amount of Includible Compensation of each Participant taken into account in determining contributions shall not exceed \$275,000, as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Internal Revenue Code for periods after 2018.

- 1.18 "Individual Agreement"** The agreements between a Vendor and the Administrator on behalf of all Employers and/or a Participant that constitutes or governs a Custodial Account or an Annuity Contract. The Individual Agreements with the Approved Vendors listed on Appendix 1 are hereby incorporated herein by reference.
- 1.19 "Participant"** An individual for whom Elective Deferrals or other contributions permitted herein are currently being made, or for whom such contributions have previously been made, under the Plan and who has not received a distribution of his or her entire Account Balance under the Plan.
- 1.20 "Plan"** The State of Iowa 403b Plan.
- 1.21 "Plan Year"** The calendar year.
- 1.22 "Related Employer"** The Employer and any other entity which is under common control with the Employer under Section 414(b) or (c) of the Code. For this purpose, the Employer shall determine which entities are Related Employers based on a reasonable, good faith standard and taking into account the special rules applicable under Notice 89-23, 1989-1 C.B. 654.
- 1.23 "Roth 403(b) Contribution"** If authorized in the Adoption Agreement, any contribution made by a Participant which is designated as a Roth 403(b) Contribution in accordance with Section 10 below that qualifies as a Roth contribution under Section 402A of the Code.
- 1.24 "Severance from Employment"** A Severance from Employment occurs when the Employee ceases to be employed by the Employer that has joined the Plan or a Related Employer that is eligible to maintain a section 403(b) Plan under section 1.403(b)-2(b)(8) of the Regulations (an "eligible employer"), even if the Employee remains employed with another entity that is a Related Employer where either (a) such Related Employer is not an eligible employer or (b) the Employee is employed in a capacity that is not employment with an eligible employer.
- 1.25 "Vendor"** The provider of an Annuity Contract or Custodial Account, or any organization expressly authorized by such provider to act on their behalf under this Plan.
- 1.26 "Valuation Date"** Each business day of the Plan Year.
- 1.27 "Year of Service."** For purposes of determining Includible Compensation or Special Catch-Up Contributions, "Year of Service" means each full year during which an individual is a full-time Employee of the Employer, plus fractional credit for each part of a year during which the individual is either a full-time Employee of the Employer for a part of a year or a part-time Employee of the Employer. The Employee must be credited with a full Year of Service for each year during which the Employee is a full-time Employee and a fraction of a year for each part of a work period during which the Employee is a full-time or part-time Employee of the Employer. An Employee's number of Years of Service equals the aggregate of the annual

work periods during which the Employee is employed by the Employer. The work period is the Employer's annual work period.

## **Section 2 - Participation and Contributions**

### **2.1 Eligibility.**

Except as otherwise excluded in the Adoption Agreement, each Employee shall be eligible to participate in the Plan and elect to have Elective Deferrals made on his or her behalf hereunder immediately upon becoming employed by the Employer. An Employer may exclude from eligibility any Employee who normally works fewer than 20 hours a week. Once an Employee of such an Employer exceeds this threshold and becomes eligible to participate, the Employee cannot be excluded from participation in any later year under this condition.

### **2.2 Contributions.**

(a) Elective Pretax Deferrals. An Employee elects to become a Participant by executing an election to reduce his or her Compensation (and have that amount contributed as an Elective Deferral on his or her behalf) and filing it with the Employer. This Compensation reduction election shall be made on the agreement provided by the Administrator under which the Employee agrees to be bound by all the terms and conditions of the Plan. The Employer may establish an annual minimum deferral amount no higher than \$200, and may change such minimum to a lower amount from time to time. Any such election shall remain in effect until a new election is filed. Only a Participant may reduce his or her Compensation under the Plan. Each Employee shall become a Participant as soon as administratively practicable following the date applicable under the Employee's election and in accordance with the terms and conditions of the Individual Agreements. Each Employee will become a Participant in accordance with the terms and conditions of the Individual Agreements.

(b) Roth 403(b) Contributions. If authorized in the Adoption Agreement, an Employee may elect to make Roth 403(b) Contributions to the Plan in accordance with Section 10 below. The Participant's election to make Roth 403(b) Contributions shall be made on the agreement provided by the Administrator. The Employer may establish an annual minimum Roth 403(b) Contribution amount no higher than \$200, and may change such minimum to a lower amount from time to time. Any such election shall remain in effect until a new election is filed. Only an individual who performs services for the Employer as an Employee may reduce his or her Compensation under the Plan. Except as otherwise provided in the Plan, all Elective Deferrals shall be made on a pre-tax basis. Each Employee shall become a Participant as soon as administratively practicable following the date applicable under the Employee's election and in accordance with the terms and conditions of the Individual Agreements.

(c) Employer Contributions.

(1) If authorized in the Adoption Agreement, the Employer may make non-elective Employer contributions to Accounts of designated Employees. Employer contributions shall be determined in accordance with the Adoption Agreement. Contributions made under this Section 2.2(c) shall be deposited into each Participant's Account in accordance with Section 2.5 below.

(2) An Employer may make contributions into the Accounts of former Employees, provided that any such contributions satisfy all of the following conditions:

(i) Contributions may not be made later than the fifth calendar year following the year in which the



- former Employee ceased to be an Employee;
- (ii) Contributions may not be made following the month of the former Employee's death;
  - (iii) Contributions shall be 100% vested at all times; and
  - (iv) Contributions shall be based on Includible Compensation. For purposes of this Section, an Employee is deemed to have monthly Includible Compensation for the period through the end of the taxable year in which the Employee ceases to be an Employee and through the end of the next five (5) taxable years. Except as provided in Section 1.403(b)-4(d) of the Treasury Regulations, the amount of the monthly Includible Compensation is equal to one-twelfth ( $\frac{1}{12}$ ) of the Participant's Includible Compensation during his or her most recent Year of Service. No contribution shall be made after the end of the Employee's fifth (5<sup>th</sup>) taxable year following the year in which the Employee terminated employment.

Subject to (b) above, amounts not contributed by the Employer to any former Employee's Account due to the contribution limitations of Section 415(c) of the Code shall be contributed in the next Plan Year (and each succeeding Plan Year) until the Employer contributes all amounts due to Participant. No contributions may be made after the last day of the fifth (5<sup>th</sup>) year following the year in which the Participant's Severance from Employment occurred.

### **2.3 Information Provided by the Employee.**

Each Employee enrolling in the Plan should provide to the Administrator at the time of initial enrollment, and later if there are any changes, any information necessary or advisable for the Administrator to administer the Plan, including any information required under the Individual Agreements.

### **2.4 Change in Elective Deferrals Election.**

Subject to the elections set forth in the Adoption Agreement of the Employer and the provisions of the applicable Individual Agreements, an Employee may at any time revise his or her participation election, including a change of the amount of his or her Elective Deferrals or a change in the allocation of his or her Elective Deferrals to reflect pre-tax deferrals or after-tax deferrals to the Roth 403(b) Contribution option, and the designation of Funding Vehicles and Accounts. A change in the investment direction shall take effect as of the date provided by the Administrator on a uniform basis for all Employees.

### **2.5 Contributions Made Promptly.**

Elective Deferrals under the Plan shall be transferred to the applicable Funding Vehicle within 15 business days following the end of the month in which the amount would otherwise have been paid to the Participant, unless an earlier date is required by applicable state or federal law. Employer contributions shall be transferred to the applicable Funding Vehicle within a reasonable period of time but in no event later than thirty (30) days after the end of the Employer's regular work year for which such contributions were owed.

### **2.6 Leave of Absence.**

Unless an election is otherwise revised, Elective Deferrals under the Plan shall continue if the Employee is absent from work to the extent that Compensation continues.

## **Section 3 - Limitations on Amounts Deferred**

### **3.1 Basic Annual Limitation.**

Except as provided in Sections 3.2 and 3.3, the maximum amount of the Elective Deferral under the Plan for any calendar year shall not exceed the lesser of (a) the applicable dollar amount or (b) the Participant's Includible Compensation for the calendar year. The applicable dollar amount is the amount established under Section 402(g)(1)(B) of the Code, which is \$18,000 for 2015, and is adjusted for cost-of-living after 2015 to the extent provided under Section 415(d) of the Code.

### **3.2 Special Section 403(b) Catch-up Limitation for Employees with 15 Years of Service.**

The applicable dollar amount under Section 3.1(a) for any "qualified employee" is increased (to the extent provided in the Employer's Adoption Agreement) by the least of:

- (a) \$3,000;
- (b) The excess of:
  - (1) \$15,000, over
  - (2) The total special 403(b) catch-up elective deferrals made for the qualified employee by the qualified organization for prior years; or
- (c) The excess of:
  - (1) \$5,000 multiplied by the number of years of service of the employee with the qualified organization, over
  - (2) The total Elective Deferrals and, if applicable, Roth 403(b) Contributions made for the employee by the qualified organization for prior years.

For purposes of this Section 3.2, a "qualified employee" means an Employee who has completed at least fifteen (15) years of service taking into account only employment with the Employer.

### **3.3 Age 50 Catch-up Elective Deferral Contributions.**

An Employee who is a Participant who will attain age 50 or more by the end of the calendar year is permitted to elect an additional amount of Elective Deferrals and, if applicable, Roth 403(b) Contributions, up to the maximum age 50 catch-up Elective Deferrals for the year. The maximum dollar amount of the age 50 catch-up Elective Deferrals and, if applicable, Roth 403(b) Contributions for a year is \$6,000 for 2015, and is adjusted for cost-of-living after 2015 to the extent provided under the Code.

### **3.4 Coordination.**

Amounts in excess of the limitation set forth in this Section 3 shall be allocated first to the special 403(b) catch-up under Section 3.2 and next as an age 50 catch-up contribution under Section 3.3. However, in no event can the amount of the Elective Deferrals and, if applicable, Roth 403(b) Contributions for a year be more than the Participant's Includible Compensation for the year.

### **3.5 Special Rule for a Participant Covered by another Section 403(b) Plan.**

For purposes of this Section 3, if the Participant is or has been a participant in one or more other plans under Section 403(b) of the Code (and any other plan that permits elective deferrals under Section 402(g) of the Code), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing

limitations of this Section 3. For this purpose, the Administrator shall take into account any other such plan maintained by any Related Employer and shall also take into account any other such plan for which the Employer or the Administrator receives from the Participant sufficient information concerning his or her participation in such other plan. Notwithstanding the foregoing, another plan maintained by a Related Entity shall be taken into account for purposes of Section 3.2 only if the other plan is a § 403(b) plan.

### **3.6 Correction of Excess Elective Deferrals.**

If the Elective Deferral (or a Roth 403(b) Contribution) on behalf of a Participant for any calendar year exceeds the limitations described above, or the Elective Deferral (and/or Roth 403(b) Contributions) on behalf of a Participant for any calendar year exceeds the limitations described above when combined with other amounts deferred by the Participant under another plan of the employer under Section 403(b) of the Code (and any other plan that permits elective deferrals under Section 402(g) of the Code for which the Participant provides information that is accepted by the Administrator), then the Elective Deferral (and/or the Roth 403(b) Contribution), to the extent in excess of the applicable limitation (adjusted for any income or loss in value, if any, allocable thereto), shall be distributed to the Participant in accordance with applicable IRS guidance. Excess Deferrals (and, if applicable, Roth 403(b) Contributions) will be distributed to the Participant, with allocable net income, no later than April 15 of the following taxable year or otherwise in accordance with Section 402(g) of the Code.

### **3.7 Protection of Persons Who Serve in a Uniformed Service.**

An Employee whose employment is interrupted by qualified military service under Section 414(u) of the Code or who is on a leave of absence for qualified military service under Section 414(u) of the Code may elect to make additional Elective Deferrals upon resumption of employment with the Employer equal to the maximum Elective Deferrals that the Employee could have elected during that period if the Employee's employment with the Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Elective Deferrals, if any, actually made for the Employee during the period of the interruption or leave. Except to the extent provided under Section 414(u) of the Code, this right applies for five (5) years following the resumption of employment (or, if sooner, for a period equal to three (3) times the period of the interruption or leave).

In addition, the survivors of any Participant who dies on or after January 1, 2007, while performing qualified military service, are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would have been provided under the Plan had the Participant resumed employment and then terminated employment on account of death.

### **3.8 Annual Contribution Limits.**

The aggregate amount contributed into a Participant's Account for any year shall not exceed the amount permitted under Section 415(c) of the Code based on the Participant's most recent period of service determined under Section 403(b)(3) of the Code. If any Employer Contributions cause a Participant's Account to exceed the annual contribution limitation of Section 415(c)(1) of the Code, the excess contributions shall be segregated and treated in a manner consistent with applicable IRS guidance on excess "annual additions."

## Section 4 – Loans

### **4.1 Loans.**

If authorized in the Adoption Agreement, loans shall be permitted under the Plan to the extent permitted by and in accordance with the Individual Agreements controlling the Account assets from which the loan is made and by which the loan will be secured.

### **4.2 Information Coordination Concerning Loans.**

Each Vendor is responsible for all information reporting and tax withholding required by applicable federal and state law in connection with distributions and loans. To minimize the instances in which Participants have taxable income as a result of loans from the Plan, the Administrator(s) shall take such steps as may be appropriate to coordinate the limitations on loans set forth in Section 4.3 below, including the collection and transmission of information between Vendors and the Administrator concerning the outstanding balance of any loans made to a Participant under the Plan or any other plan of the Employer. The Administrator(s) shall also take such steps as may be appropriate to collect and transmit information between Vendors and the Administrator, concerning any failure by a Participant to timely repay any loans made to a Participant under the Plan or any other plan of the Employer.

### **4.3 Maximum Loan Amount.**

No loan to a Participant under the Plan may exceed the lesser of:

(a) \$50,000, reduced by the greater of: (i) the outstanding balance on any loan from the Plan to the Participant on the date the loan is made; or (ii) the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is approved by the Administrator (not taking into account any payments made during such one-year period); or

(b) one half of the value of the Participant's vested Account Balance (as of the Valuation Date immediately preceding the date on which such loan is approved by the Administrator).

For purposes of this Section 4.3, any loan from any other plan maintained by the Employer and any Related Employer shall be treated as if it were a loan made from the Plan, and the Participant's vested interest under any such other plan shall be considered a vested interest under this Plan; provided, however, that the provisions of this paragraph shall not be applied so as to allow the amount of a loan to exceed the amount that would otherwise be permitted in the absence of this paragraph.

### **4.4 Loan Repayments for Participants in Military Service.**

Notwithstanding any other provision of the Plan or any Annuity Contract or Custodial Account, loan repayments by eligible uniformed services personnel may be suspended as permitted under Section 404(u)(4) of the Code and the terms of any loan shall be modified to conform to the requirements of the Uniformed Services Employment and Reemployment Rights Act (USERRA).

## **Section 5 - Benefit Distributions**

### **5.1 Benefit Distributions When Severance from Employment occurs or Other Distribution Event.**

Except as permitted under: 1) Section 3.6 (relating to excess Elective Deferrals and Excess Roth 403(b) Contributions); 2) Section 5.3 (relating to withdrawals of amounts rolled over into the Plan); 3) Section 5.4 (relating to hardship); 4) Section 6.5 (relating to permissive service credit transfers); distributions from a Participant's Account may not be made before the earliest of the date on which a Severance from Employment occurs or the Participant: 1) dies; 2) becomes Disabled; or 3) attains age 59½. Notwithstanding the foregoing and in accordance with the terms of the Individual Agreements, the withdrawal restrictions described above do not apply to Elective Deferrals made to an Annuity Contract and attributable earnings as of December 31, 1988. Distributions shall otherwise be made in accordance with the terms of the Individual Agreements.

### **5.2 Minimum Distributions.**

Unless and to the extent otherwise permitted by law and in regulations or other rules of general applicability published by the Department of the Treasury or the Internal Revenue Service, the Plan shall comply with the minimum distribution requirements of section 401(a)(9) of the Internal Revenue Code and the regulations thereunder. In no event shall any distribution under this Section 5 begin later than the later of (a) April 1 of the year following the calendar year in which the Participant attains age 70½ or (b) April 1 of the year following the year in which the Participant retires or there is a Severance from Employment. If distributions commence in the calendar year following the later of the calendar year in which the Participant attains age 70½ or the calendar year in which a Severance from Employment occurs, the distribution on the date the distribution commences must be equal to the annual installment payment for the year a Severance from Employment occurs and an amount equal to the annual installment payment for the year after a Severance from Employment occurs must also be paid before the end of the calendar year of commencement.

### **5.3 In-Service Distributions from Rollover Account.**

If the Funding Vehicle in which a Participant's Account is invested maintains a separate account attributable to rollover contributions to the Plan, to the extent permitted by the elections set forth in the Adoption Agreement of the Employer and the applicable Individual Agreement, the Participant may at any time elect to receive a distribution of all or any portion of the amount held in the rollover account.

### **5.4 Hardship Withdrawals.**

(a) If authorized under the Adoption Agreement, (a) hardship withdrawals shall be permitted from Elective Deferrals and Roth 403(b) Contributions, to the extent permitted by the Individual Agreements controlling the Account assets to be withdrawn to satisfy the hardship. Effective August 1, 2011, hardship withdrawals from Employer Contributions and earnings thereon are prohibited. No Elective Deferrals or Roth 403(b) Contributions shall be allowed under the Plan or any other Plan of the Employer during the 6-month period beginning on the date the Participant receives a distribution on account of hardship. Effective January 1, 2019, a Participant who is approved for a hardship withdrawal may continue to contribute to the Plan without interruption.

(b) For purposes of this Section, if an event would be considered eligible for a hardship distribution had it occurred with respect to the Employee, the event will be considered eligible for a hardship distribution if it occurs to the Employee's spouse, dependent, or beneficiary.

(c) The Administrator and the Approved Vendors shall agree to share information, which shall provide for the exchange of information among the Administrator and the Approved Vendors to the extent necessary to

implement the Individual Agreements. Notwithstanding any Individual Agreement, the Plan only permits hardship withdrawals that satisfy the “safe harbor” standards with respect to establishing an immediate and heavy financial need (under Proposed Treas. Reg. §1.401(k)-1(d)(3)(ii)(B), which may be modified from time to time by IRS guidance) and satisfying the standard that a distribution is necessary to satisfy a financial need in accordance with Proposed Treas. Reg. §1.401(k)-1(d)(3)(iii)(B), which may be modified from time to time by IRS guidance.

## **5.5 Rollover Distributions.**

(a) A Participant or the Beneficiary of a deceased Participant (or a Participant’s spouse or former spouse who is an alternate payee under a domestic relations order, as defined in Section 414(p) of the Code) who is entitled to an eligible rollover distribution may elect to have any portion of an eligible rollover distribution (as defined in Section 402(c)(4) of the Code) from the Plan paid directly to an eligible retirement plan (as defined in Section 402(c)(8)(B) of the Code) specified by the Participant in a direct rollover. In the case of a distribution to a Beneficiary who at the time of the Participant’s death was neither the spouse of the Participant nor the spouse or former spouse of the participant who is an alternate payee under a domestic relations order, a direct rollover is payable only to an individual retirement account or individual retirement annuity (IRA) that has been established on behalf of the Beneficiary as an inherited IRA (within the meaning of Section 408(d)(3)(C) of the Code).

(b) Each Vendor shall be separately responsible for providing, within a reasonable time period before making an initial eligible rollover distribution, an explanation to the Participant of his or her right to elect a direct rollover and the income tax withholding consequences of not electing a direct rollover.

## **Section 6 - Rollovers to the Plan and Transfers**

### **6.1 Eligible Rollover Contributions to the Plan.**

(a) **Eligible Rollover Contributions.** To the extent provided in the elections set forth in the Adoption Agreement of the Employer and the Individual Agreements, an Employee, who is a Participant entitled to receive an eligible rollover distribution from another eligible retirement plan, may request to have all or a portion of the eligible rollover distribution paid to the Plan and deposited with an Approved Vendor. Such rollover contributions shall be made in the form of cash only. The Approved Vendor may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Section 402 of the Code and to confirm that such plan is an eligible retirement plan within the meaning of Section 402(c)(8)(B) of the Code. However, unless Roth 403(b) Contributions are authorized under the Adoption Agreement, in no event does the Plan accept a rollover contribution from a Roth elective deferral account under an applicable retirement plan described in Section 402A(e)(1) of the Code.

(b) **Eligible Rollover Distribution.** For purposes of this Section 6, an eligible rollover distribution means any distribution of all or any portion of a Participant’s or Beneficiary’s benefit under another eligible retirement plan, except that an eligible rollover distribution does not include: (1) any installment payment for a period of 10 years or more; (2) any distribution made as a result of an unforeseeable emergency or other distribution which is made upon hardship of the employee; or (3) for any other distribution, the portion, if any, of the distribution that is a required minimum distribution under Section 401(a)(9) of the Code; or (4) a corrective distribution of excess amounts in accordance with Section 3.6 above. In addition, an eligible retirement plan mean: (1) an individual retirement account described in Sections 408(a) and 408A of the Code; (2) an individual retirement annuity described in Sections 408(b) and 408A of the Code; (3) a qualified

trust described in Section 401(a) of the Code; (4) an annuity plan described in Sections 403(a) or 403(b) of the Code; or (5) an eligible governmental plan described in Section 457(b) of the Code, that accepts the eligible rollover distribution.

(c) **Separate Accounts.** Unless otherwise provided by the terms of applicable Individual Agreements, Vendors shall provide separate accountings for any eligible rollover distribution paid to the Plan.

## **6.2 Plan-to-Plan Transfers to the Plan.**

(a) If authorized under the Adoption Agreement, the Administrator may permit a transfer of assets to the Plan as provided in this Section 6.2. Such a transfer is permitted only if the other plan provides for the direct transfer of the Participant's entire interest therein to the Plan and the Participant is an Employee or former Employee of the Employer. The Administrator and any Approved Vendor accepting such transferred amounts may require that the transfer be in cash or other property acceptable to it. The Administrator or any Approved Vendor accepting such transferred amounts may require such documentation from the other plan as it deems necessary to effectuate the transfer in accordance with Treas. Reg. § 1.403(b)-10(b)(3) and to confirm that the other plan is a plan that satisfies Section 403(b) of the Code.

(b) The amount so transferred shall be credited to the Participant's Account Balance, so that the Participant or Beneficiary whose assets are being transferred has an accumulated benefit immediately after the transfer at least equal to the accumulated benefit with respect to that Participant or Beneficiary immediately before the transfer.

(c) To the extent provided in the Individual Agreements holding such transferred amounts, the amount transferred shall be held, accounted for, administered and otherwise treated in the same manner as an Elective Deferral or, if applicable, Roth 403(b) Contribution by the Participant under the Plan, except that (1) the Individual Agreement which holds any amount transferred to the Plan must provide that, to the extent any amount transferred is subject to any distribution restrictions required under Section 403(b) of the Code, the Individual Agreement must impose restrictions on distributions to the Participant or Beneficiary whose assets are being transferred that are not less stringent than those imposed on the transferor plan and (2) the transferred amount shall not be considered an Elective Deferral under the Plan in determining the maximum deferral under Section 3 above.

## **6.3 Plan-to-Plan Transfers from the Plan.**

(a) If authorized under the Adoption Agreement, Participants and Beneficiaries may elect to have all or any portion of their Account Balance transferred to another plan that satisfies Section 403(b) of the Code in accordance with Treas. Reg. § 1.403(b)-10(b)(3). A transfer is permitted under this Section 6.3(a) only if the Participants or Beneficiaries are Employees or former Employees of the Employer, or a Beneficiary thereof, under the receiving plan and the other Code Section 403(b) plan provides for the acceptance of plan-to-plan transfers with respect to the Participants and Beneficiaries and for each Participant and Beneficiary to have an amount deferred under the other plan immediately after the transfer at least equal to the amount transferred.

(b) The other Code Section 403(b) plan must provide that, to the extent any amount transferred is subject to any distribution restrictions required under Section 403(b) of the Code, the other plan shall impose Code Section 403(b) restrictions on distributions to the Participant or Beneficiary whose assets are transferred that are not less stringent than those imposed under the Plan. In addition, if the transfer does not constitute a complete transfer of the Participant's or Beneficiary's interest in the Plan, the other plan shall treat the amount transferred as a continuation of a pro rata portion of the Participant's or Beneficiary's

interest in the transferor plan (e.g., a pro rata portion of the Participant's or Beneficiary's interest in any after-tax employee contributions).

(c) Upon the transfer of assets under this Section 6.3, the Plan's liability to pay benefits to the Participant or Beneficiary under this Plan shall be discharged to the extent of the amount so transferred for the Participant or Beneficiary. The Administrator may require such documentation from the receiving plan as it deems appropriate or necessary to comply with this Section 6.3 (for example, to confirm that the receiving plan satisfies Section 403(b) of the Code and to assure that the transfer is permitted under the receiving plan) or to effectuate the transfer pursuant to Treas. Reg. § 1.403(b)-10(b)(3).

#### **6.4 Contract and Custodial Account Exchanges.**

(a) If authorized in the Adoption Agreement, a Participant or Beneficiary is permitted to exchange the investment of Participant's or Beneficiary's Account Balance among the Plan's Vendors as described herein, subject to the terms of the Individual Agreements. Exchanges are permitted to Vendors listed in Appendix 1. Subject to the Employer's Adoption Agreement, exchanges are permitted to Vendors listed in Appendix 2 who have information sharing arrangements with the Plan or the Plan's third party administrator.

(b) The Participant or Beneficiary must have an Account Balance immediately after the exchange that is at least equal to the Account Balance of that Participant or Beneficiary immediately before the exchange (taking into account the Account Balance of that Participant or Beneficiary under either Code Section 403(b) contracts or custodial accounts immediately before the exchange).

(c) The Individual Agreement with the receiving Vendor must have distribution restrictions with respect to the Participant that are not less stringent than those imposed on the investment being exchanged.

(d) The Administrator and the receiving Vendor shall share information from time to time in the future and shall provide each other with the following information:

(1) Information necessary for the resulting contract or custodial account, or any other contract or custodial accounts to which contributions have been made by the Employer, to satisfy Section 403(b) of the Code, including the following:

(i) the Administrator providing information as to whether the Participant's employment with the Employer is continuing, and notifying the Vendor when a Severance from Employment occurs (for purposes of the distribution restrictions in Section 5.1 above);

(ii) the Vendor notifying the Administrator of any hardship withdrawal under Section 5.3 above if the withdrawal results in a 6-month suspension of the Participant's right to make Elective Deferrals under the Plan; and

(iii) the Vendor providing information to the Administrator or other Vendors concerning the Participant's or Beneficiary's Code Section 403(b) contracts or custodial accounts or qualified employer plan benefits (to enable a Vendor to determine the amount of any plan loans and any rollover accounts that are available to the Participant under the Plan in order to satisfy the financial need under the hardship withdrawal rules of Section 5.3 above).



(2) Information necessary in order for the resulting contract or custodial account and any other contract or custodial account to which contributions have been made for the Participant by the Employer to satisfy other tax requirements, including the following:

- (i) the amount of any plan loan that is outstanding to the Participant in order for a Vendor to determine whether an additional plan loan satisfies the loan limitations of Section 4.3, so that any such additional loan is not a deemed distribution under Section 72(p)(1) of the Code; and
- (ii) information concerning the Participant's or Beneficiary's Roth 403(b) Contributions and after-tax employee contributions in order for a Vendor to determine the extent to which a distribution is includible in gross income.

(e) If any Approved Vendor ceases to be eligible to receive Elective Deferrals under the Plan, the Vendor shall enter into an information sharing agreement as described in Section 6.4(d) with the Administrator if the Administrator's existing contract with the Vendor does not provide for the exchange of information described in Sections 6.4(d)(1) and (2).

#### **6.5 Permissive Service Credit Transfers.**

(a) A Participant, who is also a participant in a tax-qualified defined benefit governmental plan (as defined in Section 414(d) of the Code) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, may elect to have any pretax portion of the Participant's Account Balance transferred to the defined benefit governmental plan. A transfer under this Section 6.5(a) may be made before a Severance from Employment, subject to the receiving plan's requirements.

(b) A transfer may be made under Section 6.5(a) only if the transfer is either for the purchase of permissive service credit (as defined in Section 415(n)(3)(A) of the Code) under the receiving defined benefit governmental plan or a repayment to which Section 415 of the Code does not apply by reason of Section 415(k)(3) of the Code.

(c) In addition, if a plan-to-plan transfer does not constitute a complete transfer of the Participant's or Beneficiary's interest in the transferor plan, the Plan shall treat the amount transferred as a continuation of a pro rata portion of the Participant's or Beneficiary's interest in the transferor plan (e.g., a pro rata portion of the Participant's or Beneficiary's interest in any after-tax employee contributions).

## **Section 7 - Investment of Contributions**

### **7.1 Manner of Investment.**

All Elective Deferrals, Roth 403(b) Contributions, Employer Contributions or other amounts contributed to the Plan, all property and rights purchased with such amounts under the Funding Vehicles, and all income attributable to such amounts, property, or rights shall be held and invested in one or more Annuity Contracts or Custodial Accounts. Each Annuity Contract and Custodial Account shall prohibit the use or diversion of any part of the assets and income of the Annuity Contract or Custodial Account for purposes other than the exclusive benefit of Participants and their Beneficiaries prior to the satisfaction of all liabilities with respect to Participants and their Beneficiaries.

**7.2 Investment of Contributions.**

Each Participant or Beneficiary shall direct the investment of the Participant’s or Beneficiary’s Account among the investment options available under the Annuity Contract or Custodial Account in accordance with the terms of the Individual Agreements. Transfers and exchanges among Annuity Contracts and Custodial Accounts may be made under this Section 7.2 to the extent provided in the Individual Agreements and permitted under applicable Income Tax Regulations.

**7.3 Current and Former Vendors.**

The Administrator shall maintain lists of all Vendors under the Plan. Such lists are hereby incorporated as part of the Plan. Each Approved Vendor and the Administrator shall exchange such information as may be necessary to satisfy Section 403(b) of the Code or other requirements of applicable law. In the case of a Vendor which is not eligible to receive Elective Deferrals under the Plan (including a Vendor which has ceased to be an Approved Vendor eligible to receive Elective Deferrals under the Plan and a Vendor holding assets under the Plan in accordance with Section 6.2 or 6.4 above), the Administrator shall keep the Vendor informed of the name and contact information of any third party administrator delegated to perform duties within the Plan in order to coordinate information necessary to satisfy Section 403(b) of the Code or other requirements of applicable law.

**Section 8 - Amendments to the Plan**

**8.1 Termination of Contributions.**

The Employer has adopted the Plan with the intention and expectation that contributions will be continued indefinitely. However, the Employer has no obligation or liability whatsoever to continue to participate in the Plan for any length of time and may discontinue contributions under the Plan at any time without any liability hereunder for any such discontinuance.

**8.2 Amendment.**

The Employer reserves the authority to amend the elections it has made in the Adoption Agreement under this Plan at any time, provided however that any amendment which reduces contractual rights or benefits under an Individual Agreement shall apply prospectively as required under the Code and applicable regulations promulgated thereunder. The Administrator reserves the authority to amend the Plan Document to comply with federal and state laws and regulations.

**Section 9 – Miscellaneous**

**9.1 Non-Assignability.**

Except as provided in Sections 9.2 and 9.3 below, and as otherwise required by law, the rights of any Participant (including any Employer compensation or benefits paid) under the Plan shall not be subject to the rights of creditors of the Participant, and shall be exempt from execution, attachment, garnishment, prior assignment, transfer by operation of law in the event of the bankruptcy or insolvency or any other judicial relief or order for creditors or other third persons. No Participant shall have any right to commute, sell, assign, encumber, hypothecate, transfer or otherwise convey the right to receive any payments hereunder, which payments and the right thereto are expressly declared to be non-assignable and nontransferable, and any such attempted assignment or transfer shall not be recognized by the Employer. Except as required by law, the right to exercise

any power of any Participant shall be personal and shall not be exercisable by any trustee in bankruptcy, court of law, or other person or entity seeking to act in the name of or by the right of the Participant except as follows: the guardian or custodian of a Participant who is incapacitated by reason of illness or age, a person so designated in a Participant's lawfully executed power of attorney where the Participant is incapacitated by reason of illness or age, or the guardian or custodian of a Beneficiary who has not reached majority. The Participant agrees that in the event of the Participant's bankruptcy or insolvency, a timely application will be made to secure exemption for all funds maintained in the Participant's Account.

### **9.2 Domestic Relation Orders.**

Notwithstanding Section 9.1, if a judgment, decree or order (including approval of a property settlement agreement) that relates to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child, or other dependent of a Participant is made pursuant to the domestic relations law of any state ("domestic relations order"), then the amount of the Participant's Account Balance shall be paid in the manner and to the person or persons so directed in the domestic relations order. Such payment shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. The Administrator shall establish reasonable procedures for determining the status of any such decree or order and for effectuating distribution pursuant to the domestic relations order.

### **9.3 IRS Levy.**

Notwithstanding Section 9.1, the Administrator may direct payment from a Participant's or Beneficiary's Account the amount that the Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

### **9.4 Tax Withholding.**

Contributions to the Plan are subject to applicable employment taxes (including, if applicable, Federal Insurance Contributions Act (FICA) taxes with respect to Elective Deferrals and Roth 403(b) Contributions, which constitute wages under Section 3121 of the Code). Any benefit payment made under the Plan is subject to applicable income tax withholding requirements (including Section 3401 of the Code and the Employment Tax Regulations thereunder). A payee shall provide such information as the Administrator or Vendor may need to satisfy income tax withholding obligations, and any other information that may be required by guidance issued under the Code. Neither the Employer, the Administrator, the State of Iowa or any agency thereof, nor any firm, person, nor corporation represent or guarantee that any particular federal, state, or local tax consequences will occur as a result of any Participant's initial or continued participation in the Plan. It is recommended that each Participant consult with an independent advisor regarding the tax consequences of participation in the Plan.

### **9.5 Payments to Minors and Incompetents.**

If a Participant or Beneficiary entitled to receive any benefits hereunder is a minor or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, or is deemed so by the Administrator, benefits will be paid in conformity with applicable Annuity Contracts or Custodial Accounts. If the applicable Annuity Contracts or Custodial Accounts do not address the issue of payments to minors and incompetents, then the Administrator shall direct payment of the benefit to such person as the Administrator may designate for the benefit of such Participant or Beneficiary. Such payments shall be considered a payment to such Participant or Beneficiary and shall, to the extent made, be deemed a complete discharge of any liability for such payments under the Plan.

#### **9.6 Mistaken Contributions.**

If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then within one year after the payment of the contribution, and upon receipt in good order of a proper request approved by the Administrator, the amount of the mistaken contribution (adjusted for any income or loss in value, if any, allocable thereto) shall be returned to the Participant or, to the extent required or permitted by the Administrator, to the Employer.

#### **9.7 Procedure When Distributee Cannot Be Located.**

The Administrator shall make all reasonable attempts to determine the identity and address of a Participant or a Participant's Beneficiary entitled to benefits under the Plan. If the Administrator is unable to locate such a person entitled to benefits hereunder, or if there has been no claim made for such benefits, the funding vehicle shall continue to hold the benefits due such person.

#### **9.8 Incorporation of Individual Agreements.**

The Plan, together with the Adoption Agreements and any Individual Agreements, is intended to satisfy the requirements of Section 403(b) of the Code and the Income Tax Regulations thereunder. Terms and conditions of the Adoption Agreement and applicable Individual Agreements are hereby incorporated by reference into the Plan, excluding those terms that are inconsistent with the Plan or Section 403(b) of the Code. In such event, the Individual Agreements shall be interpreted, to the extent possible, in a manner to conform to the Plan and applicable requirements, provided however that the Plan may not enlarge the rights of the Employer, the Administrator, or a Participant under the Individual Agreement.

#### **9.9 Governing Law.**

The Plan will be construed, administered and enforced according to the Code and the laws of the State of Iowa.

#### **9.10 Headings.**

Headings of the Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

#### **9.11 No Liability.**

Vendors are solely liable for the payment of benefits under the Plan. Each Participant shall look solely to the Vendors of applicable Annuity Contracts and Custodial Accounts for receipt of payments or benefits under the Plan. Neither the Employer, the Administrator, nor the State of Iowa, or any other employee or agent of same, shall be liable for any loss sustained by the Participant for the nonperformance of duties, negligence, or any other misconduct of any Vendor.

#### **9.12 Fees.**

All investment management fees and Investment Provider administrative fees shall be deducted from participants' accounts. Neither the Employer, the Plan, nor the Administrator shall be responsible for paying any fees to the Investment Provider or to an investment fund

## **Section 10 – Roth 403(b) Contribution Provisions**

#### **10.1 General Application.**

This Section 10 shall apply only if the Employer has elected to permit Roth 403(b) Contributions under the Plan as indicated on the Employer's Adoption Agreement.

## **10.2 Roth 403(b) Contributions.**

Participants may make Roth 403(b) Contributions to their Accounts under the Plan if authorized by the Employer on the Adoption Agreement. A Roth 403(b) Contribution is an Employee contribution that is:

- (a) designated irrevocably by the Employee as such on his or her salary reduction/deduction form to be a Roth 403(b) Contribution; and
- (b) treated by the Employer as includible in the Employee's income.

Unless otherwise provided, such contributions shall be treated as Elective Deferrals and are therefore subject to the requirements and limitations imposed by Section 402(g) of the Code. A Participant's Roth 403(b) Contributions shall be allocated to a separate account maintained for such deferrals as described in Section 10.3 below.

## **10.3 Separate Accounting Requirements.**

Contributions and withdrawals of Roth 403(b) Contributions, and earnings or losses thereon, shall be credited and debited to each Participant's Account and shall be separately accounted for under each Employee's Account. Gains, losses, and other credits or charges shall be separately allocated on a reasonable and consistent basis for each Employee's Roth 403(b) Contributions. Except as provided in Section 10.6, no contributions other than Roth 403(b) Contributions and properly attributable earnings may be credited to each Employee's Roth account.

## **10.4 Deposit Requirements.**

Roth 403(b) Contributions shall be deposited with the applicable Funding Vehicles as soon as practicable in accordance with Section 2.5 above, unless an earlier date is required under state law.

## **10.5 Direct Roth Rollovers From the Plan.**

Notwithstanding Section 5.5 above, Participants may only make a direct rollover of a distribution of Roth 403(b) Contributions (and earnings thereon) to another 403(b) plan with Roth contribution features; to a 401(k) Plan with Roth contribution features, or to a Roth IRA described in Section 408A of the Code, and only to the extent the rollover is permitted under the rules of Section 402(c) of the Code.

## **10.6 Roth Rollovers Into the Plan.**

Notwithstanding Section 6.1 above, and unless otherwise indicated on the Adoption Agreement, direct rollovers of Roth 403(b) Contributions and Roth 401(k) contributions and earnings thereon from another 403(b) plan with Roth contribution features, or from a 401(k) Plan with Roth contribution features are permitted, provided that the Funding Vehicles selected by a Participant will accept such Roth Rollovers. Direct rollovers shall only be permitted if the transmitting plan satisfies the conditions set forth in Section 402A(e)(1) of the Code and only to the extent the rollover is permitted under the rules of Section 402(c) of the Code.

## **10.7 Roth Caveat.**

Employer, Administrator and providers of Annuity Contracts and Custodial Accounts shall utilize good faith compliance efforts to conform to the requirements applicable to Roth 403(b) Contributions based on applicable IRS guidance related to such contributions. The Plan shall be administered and interpreted in the manner necessary to ensure compliance with such guidance.

**10.8 In-Plan Roth Rollover to Designated Roth Account.**

An eligible Participant, surviving spouse beneficiary, or alternate payee who is a current or former spouse (referred to as Persons for purposes of this section only), may roll over all or a portion of the Person’s pretax Account Balance into a Designated Roth Account within the Plan if the Person has an eligible rollover distribution. This is referred to as an in-plan Roth rollover. Once an in-plan Roth rollover has been completed, it is irrevocable.

Eligible Persons may request to roll eligible funds if they have a distributable event as described below. Eligible Participants may also request to roll eligible funds prior to reaching a distributable event if the Investment Provider allows for such transactions.

For purposes of this Section, distributable events for a Participant are limited to:

- termination of employment;
- reaching age 59 ½;
- disability; and
- eligibility to withdraw funds previously rolled into the Plan under Section 6 above.

Distributable events for Persons other than Participants are limited to:

- division of an Account due to a qualified domestic relations order, in relation to the alternate payee’s share of the Participant’s Account; and
- death of the Participant, in relation to a Beneficiary’s share of the Participant’s Account.

An eligible rollover distribution is any distribution except:

- required minimum distributions;
- unforeseeable emergency distributions; and
- any of a series of substantially equal periodic distributions paid at least once a year over:
  - your lifetime or life expectancy;
  - you and your beneficiary’s lifetimes or life expectancies; or
  - a period of 10 or more years.

The Person will be responsible for the payment of income taxes due to the conversion. Any amount converted shall not be considered part of the Participant’s annual Maximum Contribution Limit for the year of the in-plan Roth rollover.

**Adoption Agreement**

All Employers have evidenced their intent to adopt this Plan by executing Adoption Agreements which are a part of this 403(b) Plan Document. This Plan Document, the Adoption Agreements, and any underlying Annuity Contracts and Custodial Accounts provided by the Vendors, as well as necessary forms and administrative policies and procedures incorporated by the Employer, an Administrator or any Funding Vehicle, shall constitute the entire Plan.

State of Iowa

\_\_\_\_\_  
Christy Niehaus, Chief Operating Officer  
Department of Administrative Services

\_\_\_\_\_  
Date

## **APPENDIX 1: APPROVED VENDORS**

As of July 1, 2018, the following Vendors are approved vendors and are able to open new accounts and receive on-going contributions.

AIG Retirement Services

Horace Mann

MassMutual

Voya

AXA Equitable

EFS Advisors

GWN Securities

National Life Group

Security Benefit

TCG Administrators

## APPENDIX 2: DESELECTED VENDORS

All Employers' previous vendors, excluding the vendors listed in Appendix 1, are deselected. Following is a list of known deselected vendors.

A.N.T.C. (INVESCO/AIM)	Boston Safe Deposit & Trust (Invesco/AIM)	Edward D. Jones
Absolute Insurance	Bradford Trust	EMC National Life
Acacia Nat'l Life (Ameritas)	CALIC	Employee Benefit Systems
Aegon/Transamerica Investors	Calvert Investments	Employers Modern Life (EMC)
Aetna Life Insurance	Cambridge Investment Research	Equitable Life Assurance (AXA)
AFLAC	Capital Bank & Trust (Amer Funds)	Equitable Life of Iowa (ING USA)
Aid Assoc for Lutherans (Thrivent)	Capital Guardian Trust Co	Equitrust Mutual Funds
AIM Fund Services	Catholic Order of Foresters	Evergreen Service Company
Alliance Bernstein	Central Bank Fulton IL	Family Life Ins
Alliance Global Investors	Central Life Assurance	Farm Bureau Financial
Allianz	Century Life Insurance	Farmers & Merchants
AllAmerican/Commonwealth Annuity	CGM	Farmers New World Life
Allstate	CGTC	FCSLA
American Capital Trust	Charles Schwab	Federal Kemper Life (Chase Ins Life)
American Century	Chase Annuity Svc. Group	Federated Funds
American Equity Investments	Cincinnati Life Ins Co.	Financial Security Life
American Express (Ameriprise)	Citigroup Smith Barney	Financial Services Corp
American Family Insurance	Citistreet Retirement Services	First Clearing
American Funds Service Company	Clarica Life (Sun Life Financial)	First Eagle Funds
American Heritage Life (Allstate)	College Advantage	First Investors Corp
American Independence Funds	College Life Ins	Firststar
American Investors (Aviva)	Commerical Union	First Trust Corp
American Life & Casualty Ins Co	Common Sense Trust	Fort Dearborn Life Ins. Co.
American National	Commonwealth	Fortis Benefits
American Skandia (Prudential)	Connecticut Mutual Life Ins	Fidelity & Guaranty
American United Life	Conseco Insurance Co.	Fidelity Investments
Americo Financial Life & Annuity	Continental General Ins. Co	Fidelity Standard Life (MetLife)
Ameriprise	Country Insurance Financial	Four Seasons Financial Partners
Ameritas Life Insurance	CUNA Mutual Insurance Soc.	Franklin Life Insurance
Amerus Life Insurance Co (Aviva)	Dain Bosworth Inc	Franklin Templeton Investments
Anchor Nat'l Life Ins (AIG SunAm)	Davis Funds	FTJ FundChoice
Aragon Financial Services	Delaware Investments Serv.	G E Life & Annuity (Genworth Financial)
Auto Owners Life Ins Co	Dewaay Capital Management	GALIC-Great American
Aviva Life & Annuity	Donaldson, Lufkin	Geneos Wealth Management Inc
Bankers Life & Casualty	Dreyfus	Glenbrook Life & Annuity (Allstate)
Beneficial Standard (Transamerica)	DSW Scudder	Goldman Sachs Funds
Best of America (Nationwide)	Eaton Vance Mutual Funds	Great American Life Ins Co
Black Rocks Fund	Educ. Minn. ESI Service Pro	Guarantee Life



Guardian Ins & Annuity Co	Met Life	PIMCO
HMA TSA IA Educator	MFS	Pioneer Investment Service
HNB	Midatlantic Capital Corp	Primerica Shareholder Services
Holmes Murphy	Midland National Life	PrimeVest Financial Services
IDEX Mutual Funds/Transamerica	Minnesota Mutual Life	Principal Financial Group
IDS Life (Ameriprise)	Modern Woodman of America	Private Trust Comp
Illinois Mutual Life	Morgan Stanley Dean Witter	ProFunds
ING Reliastar	Mutual Fund Services	Protective Life Insurance Co
ING USA	Mutual Life Insur Co of NY	Prudential Ins Co. of America
Integrity Life Insurance Co	Mutual of America	Putnam Fiduciary Trust Co
INVESCO AIM	Mutual of Omaha	RBC Dain Rauscher Invest
Investors Fid Trust (State St)	Mutual Series Fund, Inc	Reassure American Life Ins. Co
IPS Financial Services	Mutual Security Life	Reliastar Life Insurance Co.
Ivy Funds	National Financial Services	Riversource Life Insurance
Jackson Nation Life	National Guardian Life	Royce Funds
Janus Fund Annuity	National Investor Services	Safeco Insurance
Jefferson Pilot (Lincoln Financial)	National Western Life Ins Co	Salomon Smith Barney Inc
John Alden	Nationwide	Scudder Investment Services
John Deere	Neuberger & Berman Funds	Security First Group
John Hancock Financial Service	New England Financial	SEI Private Trust Co.
Kansas City Life Ins Co	New York Life	Select Annuity II
Kemper Investors Life Ins CO	North Amer Co for Life & Hlth Ins	Seligman Funds
Knights of Columbus	NorthAmerican Security	Shelter Life Insurance Co
Lafayette Life Insurance Co	Northern Life (ING Reliastar)	St. Mutual Assurance of America
Legend Group	North Track Funds	State Farm Insurance Co
Legg Mason Funds	Northwestern	State Mutual
Liberty Wealth Management	Northwestern Mutual	State Street Bank & Trust Co
Life Investors Ins. Co. (Trans)	Ohio National Life	Sterling Trust Company
Lincoln Benefit Life	Old Mutual Financial Life Ins Co	Strong Funds
Lincoln Financial	Oppenheimer Funds	Sun America Life Ins. Co.
Lincoln Mutual/Assurity	Pacific Life Ins Co	Symetra Life Insurance Co
Lincoln National	Pacific Fidelity Life	T Rowe Price
Linsco Private Ledger/LPL Financial	Parker Norris	TD Ameritrade
Lord Abnett & Co	Paul Revere Insurance	Templeton Funds Trust Co
MacKay Shield	PAX World Funds	Templeton Mutual Ins
Mainstay Funds	Pekin Life Insurance Co	Thornburg Investment
Manhattan National	Penn Insurance and Annuity	Thrivent Financial for Lutherans
Manufacturers Life Ins Co	Penn Mutual Life Ins. Co.	TIAA (as of 1-1-2016)
Marisco	Peoples Benefit Life	Touchstone Investments
Mass Fidelity Trust (Aegon/Transamerica)	Pershing LLC	Transamerica /IDEX Mutl Fds
Mass Financial Services	PFL Life Insurance Co. (Trans)	Travelers Life & Annuity
Mass General Life	PFPC (PNC Global Inv Servicing)	Trust Co of America
Mass Mutual Financial Group	Pharmacist Life Annuity	Twentieth Century Life
Massachusetts Fidelity Trust Co	Phoenix Wealth Management	UBS Financial Services
Members Mutual	Phoenix Wealth Management	UMB Financial Corporation
Merrill Lynch Global	Phoenix Wealth Management	Union Security

United Investors Life
United Life Insurance Co
United of Omaha
UNUM Life Insurance
US BankCorp Investments
USAA Life Insurance Co
USG Annuity and Life (ING USA)
Van Kampen Investor Services
Vanguard Fiduciary Trust Co.
Wachovia Securities
Waddell & Reed
Warner Group
Washington Mutual Investors
Washington Nat'l Insurance
Wells Fargo
Western Fraternal Life
Western National Life Ins (Am General)
Western Reserve Life
WM Group of Funds
Woodmen of the World
Zurich Kemper Life