



Iowa

Retirement Investors' Club (RIC)

Look forward to retirement!

457/401a Plans Employer Event/Action Requirements

EVENT	EMPLOYER REQUIRED ACTION
You receive RIC Account Forms for payroll deduction elections	<ul style="list-style-type: none"> • Enter into your payroll system (change is effective the next available check following receipt of the form) • Send copy of <i>RIC Account Form</i> to ric@iowa.gov or fax to 515-281-5102
Each payroll	Send payroll deductions to providers (or Voya's Common Remitter if applicable)
You receive a Transfer Between RIC Providers form	Send the form to RIC as instructed on the form
A participant leaves employment	<ul style="list-style-type: none"> • Send term date to ric@iowa.gov • Provide participant with a Distribution Summary
Participant changes name/address or dies	Notify us at ric@iowa.gov (fax: 515-281-5102) of the change
You hire a new employee	Provide your plan's <i>RIC At-A-Glance</i> (available on your plan's custom webpage) to encourage enrollment; if any new employees contributed to a previous employer's 457 account in the same year, remind them that they are responsible for ensuring that maximum contribution limits are not breached
You receive 457/401a provider distribution forms	Send to ric@iowa.gov (fax: 515-281-5102) (do NOT sign or process)
A participant gets close to the IRS annual contribution limit	It is the employer's responsibility to ensure contributions do not exceed IRS limits; contact the employee to have deductions adjusted or stopped