



Iowa

**Retirement Investors' Club (RIC)**

*Look forward to retirement!*

# 457/401a Plans Employer Event/Action Requirements

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