



Please Note: This summary refers to options your employer may not offer, such as Roth contributions or loans. See your employer's plan details at https://das.iowa.gov/RIC/403b/plan_details. Distribution options differ based on your employment status and 403b plan rules. You are not required to take payments until the [IRS required beginning date](#).









Your money stays invested and you continue to enjoy the RIC diversified investment options, 24/7 account services, low costs, and periodic competitive bidding of providers. Some RIC investment products have no withdrawal restrictions or penalties.



Options at Separation from Employment

Your money stays invested until you need it. No additional contributions may be made to RIC once separated from employment. A variety of payment options are available when you separate from employment, including lump sum(s), flexible periodic payments, a lifetime annuity, a rollover or any combination of these options. To request a distribution after separation from employment, contact your provider directly at the number shown below. Employer authorization is not required.

Special Conditions	403b	
	Pretax	Roth
Possible IRS 10% early withdrawal penalty before age 59 ½	x	x
Required Minimum Distribution (RMD)	x	
Qualified distribution requirement*		x
Eligible for Service Credit Purchase	x	

 (formerly AIG) 800-945-6763	 833-999-4692	 800-677-2363	 800-584-6001
 a different opinion 800-662-1113	 800-628-6673	 877-903-9257	 800-747-3942

Tax notice: Required minimum distributions (RMD) from RIC accounts must begin by the [IRS required beginning date](#). Failure to begin distributions on time may result in an IRS penalty on the RMD amount.

Mandatory tax withholding applies to taxable distributions; exemptions include RMDs taken on time, lifetime annuity payments or taking a series of equal payments for 10+ years. If exempt, taxes will be withheld unless elected otherwise.

In-Service Distribution Options

Distributions while employed are limited to the options shown below. You must meet qualifications to access the available assets. To request one of the following distributions, complete the necessary forms and forward to RIC for approval (email: ric@iowa.gov or fax: 515-281-5102).

Type of Distribution	Special Conditions	403b	
		Pretax	Roth
Hardship	Strict federal guidelines apply	x	x*
Loan	You may take a loan of up to 50% of your account balance	x	x
Age 59 ½	Assets available without restriction	x	x*

For additional information, visit the RIC website at <https://das.iowa.gov/RIC/403b> or call your RIC provider.

* 403b Roth earnings are tax-free if the Roth account has been held for 5+ years and the participant is age 59½+, disabled, or deceased.