



Plan Provision	457 Plan	401a Plan	403b Plan		
Employee contributions	Minimum to participate – none unless specified by the employer 2023 maximum limits: <ul style="list-style-type: none"> • Regular limit = \$22,500 • Age 50+ limit = \$30,000 • 3 Year Catch-Up limit = \$45,000 (3-Year Catch-Up benefit is available to qualified participants 4 years or less from normal retirement) 	NA	Minimum to participate - none unless specified by the employer 2023 maximum limits: <ul style="list-style-type: none"> • Regular limit = \$22,500 • Age 50+ limit = \$30,000 • Special Catch-Up limit = \$3,000 (available to qualified participants employed 15+ years with current employer; \$3,000/yr up to 5 yrs) 		
Employer contributions	NA	2023 maximum limit = \$66,000	<ul style="list-style-type: none"> • 2023 maximum limit = \$66,000 - including employee contributions • 2023 maximum limit = \$73,500 – if participant uses the Age 50+ limit 		
Rollovers into RIC	Receives eligible assets from pretax and Roth 457 plans as well as Roth 401k and 403b plans	Receives eligible assets from pretax 403b, 401k, 403a, 401a plans and traditional, rollover, or SEP IRAs	Receives eligible assets from pretax 403b, 401k, 403a, 401a, 457 plans, Roth 401k and 403b plans, and traditional, rollover, or SEP IRAs		
Investment providers	Employers select one or more of the RIC 457/401a active providers for their plan		All RIC 403b active providers available		
Distributable events while employed	Hardship	Access to employee contributions and earnings due to extraordinary circumstances (must meet strict federal guidelines); not available for home purchase or education costs	NA	Access to employee contributions for approved financial hardship due to extraordinary circumstances (must meet strict federal guidelines); may be available for home purchase or education costs	
	Loans	NA	NA	Employer determines availability	
	Cash Out	If total assets = \$5,000 or less and no deferrals have been made in the previous 24 months	NA	NA	NA
	Age	Attainment of age 70 ½		Attainment of age 59 ½	
	Disability	NA		Yes	
Processing distributions	Requests are made directly to the provider; no employer or TPA approval required		Requests require planwithease certification		
Processing provider transfers	Requests are made by completing the Transfer Between RIC Providers form.		Requests require planwithease certification		
Early withdrawal penalty	None	Possible IRS 10% early withdrawal penalty prior to age 59 ½			

For information specific to each participating employer 457 plan, go to https://das.iowa.gov/RIC/PSE/plan_details. For information specific to each participating employer 403b plan, go to https://das.iowa.gov/RIC/403b/plan_details.