



**Iowa Retirement Investors' Club (RIC)** - Your employer's 403b supplemental retirement savings benefit provides an easy way for you to save a portion of current wages for future income needs. Social Security (SS) and IPERS provide irrevocable income in retirement; RIC is your flexible income safety net. RIC has no vesting requirements. Certain plan provisions are customized by your [employer](#).

**403b Employee Contribution Account** – Employee contributions to the 403b plan are through automatic salary reduction only. The total of all 403b contributions in a tax year must not exceed [IRS declared annual maximum limits](#).

- Contribution frequency options are set by your employer, including possible options for final pay
- Generally, there is no minimum contribution requirement unless specified by your employer
- Pretax and post-tax Roth option (if Roth available)
- Change salary reduction amount or stop at any time

**Roll-ins** - You have the option to consolidate retirement assets. Your RIC 403b account will accept rollover assets (pretax and Roth) from employer plans (such as 401k, 403b, 401a) and traditional tax-deductible IRAs. Assets rolled into RIC may be rolled out at any time without penalty or restriction. To roll assets into RIC, contact your RIC provider.

**Tax Advantages** - Tax benefits differ based on the tax treatment of payroll deductions and saver's tax credit eligibility. Contact a tax professional if you have questions about how these tax benefits may affect your specific needs.



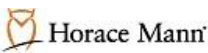

- **Pretax** salary reductions are invested before state and federal income tax withholding.
- **Post-tax Roth\*** salary reductions are invested after taxes are withheld.
- **The Savers' Tax Credit** of up to \$1,000 may be available if you [qualify](#).

**Enrollment** (always open) – Review enrollment steps and provider options below. During the enrollment process, you can also request a roll-in from an outside retirement plan.

**Step 1:** Complete the [RIC 403b Salary Reduction form](#).

**Step 2:** [Open your 403b account with one of the RIC providers](#). This step includes designating your beneficiaries and choosing your investments. *Your salary reductions will be deposited to the investments you choose. For additional provider information, go to [Providers & Investments](#).*

**Corebridge Financial (Formerly AIG), Empower, Horace Mann, and Voya** - Enrollment options are shown below for Corebridge Financial (Formerly AIG), Empower, Horace Mann, and Voya. Access to provider websites and contact information, a list of all investment options, total and individual fund fees, current interest rates, historical fund performance, and self-directed brokerage options are available on the [RIC website](#).

Enrollment Options	 (formerly AIG)			
<b>Online</b>	<a href="#">Enroll online</a>	(Not available)	<a href="#">Enroll online</a>	<a href="#">Enroll online</a>
<b>In person</b>	<a href="mailto:Shawn.Monahan@corebridgefinancial.com">Shawn.Monahan@corebridgefinancial.com</a> <a href="#">Area agent list</a>	<a href="mailto:lowaRICenrollment@mecatalyst.com">lowaRICenrollment@mecatalyst.com</a> <a href="#">Area agent list</a>	<a href="mailto:robert.curtis@horacemann.com">robert.curtis@horacemann.com</a> <a href="#">Link to area agent list</a>	<a href="mailto:VoyalowaRICinbox@Voya.com">VoyalowaRICinbox@Voya.com</a> Call for area agent information
<b>By phone</b>	515-240-1233	833-999-IOWA (4692)	844-895-0980	515-698-7973
<b>Print forms</b>	<a href="#">Print forms</a> (403b)	<a href="#">Print forms</a>	<a href="#">Print forms</a>	(Not available)

**American Fidelity, Equitable, National Life Group, and Security Benefit** – Enrollment options are available from the provider. Access to provider websites and contact information is available on the [RIC website](#). Investment options, current interest rates, historical fund performance, and product restrictions (if any) are available directly from the provider upon request.

American Fidelity	Equitable	National Life Group	Security Benefit
918-504-6669	319-362-0054	877-903-9257	800-747-3942

\*Roth earnings are tax-free if a distributable event has occurred, account is held 5+ years; and participant is age 59½ or older, disabled, or deceased.

**Distributions-** A “distributable event” must occur to be eligible for a distribution.

Event	Description
<b>Financial hardship</b> (if allowed by your employer)	You must have a qualifying financial hardship (according to federal requirements) in order to receive funds.
<b>Age 59 ½</b>	You must be age 59 ½ or older. Distributions are allowed but not required.
<b>Loans</b> (if allowed by your employer)	Your loan amount cannot exceed the lesser of 50% of your account or \$50,000. Maximum loan duration is 5 years (possible exception for primary home purchase loans). Loan principal and interest must be repaid with post-tax dollars. For loan details such as set-up, rates, fees, and repayment, contact your provider.
<b>Separation from employment</b>	You must have left employment (and not be substituting or coaching).
<b>Eligible military duty</b>	Available to eligible reservists or participants serving in the national guard who have been ordered or called to active duty for a period in excess of 179 days or for an indefinite period (other rules apply).

**Distribution Requests** – Contact your RIC provider to request their required form *and* request a Distribution Authorization Certificate from RIC’s third party administrator (log in at [www.planwithease.com](http://www.planwithease.com)). You must submit both the authorization certificate and the completed provider’s form to your provider. If you are age 59 ½ or older and are requesting a distribution from an active provider, planwithease authorization is not required. Simply complete and submit your provider’s distribution form directly to your provider.

**Options at separation from employment** - You are not required to begin distributions until you reach your IRS [required beginning date](#). No contributions can be made after separation from employment.

- Stay invested and take cash when you need it. Change investments, providers, advisors, etc. at any time.
- Take lump sum payments, as needed (no maximums).
- Set up systematic payments. You choose the payment amount and frequency (change or stop at any time).
- Purchase a lifetime income annuity based on your life expectancy (irrevocable).
- Rollover to an outside retirement account (or roll money into RIC).
- Purchase IPERS service credits\*\* (non-taxable transfer).
- Choose any combination of options.



**Tax Treatment of Distributions -**

Taxation of distributions differs based on the tax-treatment of contributions. Roth may not be available in all employer plans.

Pretax Distributions	Post-tax Roth Distributions
Taxed as ordinary income	Tax-free if qualified*

*Possible IRS 10% penalty prior to age 59½*

**Program Education** – RIC program presentations (webcast or on-site) are available by request from your employer.

**Want more information?** For additional program information, visit <https://das.iowa.gov/RIC/403b>. If you have questions, please call a RIC provider directly or give RIC a call at 866-460-4692, option 1.

\* Roth earnings are tax-free if a distributable event has occurred, account has been held 5+ years and participant is age 59½ or older, disabled, or deceased.

\*\* If you are eligible to purchase IPERS service credits and wish to make a non-taxable transfer of RIC 403b pretax assets to IPERS, contact IPERS at 800-622-3849 or [Info@ipers.org](mailto:Info@ipers.org) to determine eligibility and cost to purchase. If you wish to make a purchase, send the IPERS form to [RIC](#) for approval.