

RIC 457/401A RESOURCE BANK

Iowa Retirement Investors' Club (RIC) news and updates for employers

May 2025

To help you maintain compliance with IRS 457/401a plan regulations, please take note of the following plan updates and reminders. For more program information, visit the [RIC website](#).

Remitter File Revisions

For those of you who use Voya's Common Remitter service to send contributions, Voya will be adding [new optional fields](#) to the contribution remitter file. The new fields are participant home address, date of birth, date of hire, and gender.

Although the new fields are optional, we encourage you to add them to your contribution remittance file. These fields will allow providers to open default accounts if they receive contributions for anyone who hasn't opened an account yet. The fields will also ensure that providers have a participant's current address.

Once you have a test file ready, please email common.remitter@voya.com and they will send you a secure email you can use to submit a test. You can also use this email if you have questions about the new file layout.

2026 ROTH Change Reminder

In the March RIC Resource Bank, we explained the federal change set to begin on January 1, 2026.

Please refer to that newsletter for details.

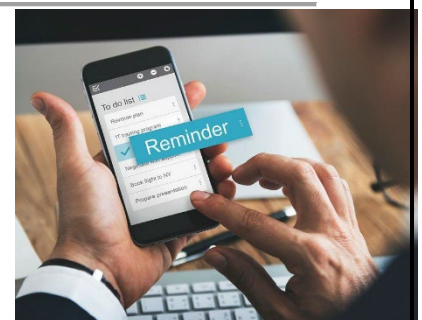
Reminder of Your To-Do's:

1. If you haven't already done so, add Roth deductions as an option in your payroll system as of 1/1/2026. We recommend you make this change prior to 2026 so your payroll system is ready.
2. Test your payroll system to see if your software is built to automatically change the election.
3. If your payroll system will not make this change, you will need to monitor contributions for anyone meeting the Roth requirement. Once the person reaches the maximum, make sure you change the election to Roth. This may mean some employees will have a split deduction in one pay period - \$X pretax and \$Y Roth.

Ongoing Activities

Please remember to perform the following activities:

- Send all RIC Account Forms to RIC at 515-281-5102 (fax) or ric@iowa.gov.
- If a RIC participant leaves employment, email the term date to ric@iowa.gov.
- Notify the RIC Team of name or address changes for RIC participants.
- Give the RIC At-A-Glance (found on [your RIC page](#)) to all new hires for their review.



RIC wants to hear from you!

Please submit your questions to RIC@iowa.gov. We will respond to you directly and if the subject of discussion is beneficial for all employers, we will share the answers in our next RIC Resource Bank.