

**ADOPTION AGREEMENT FOR THE \_\_\_\_\_**  
**STATE OF IOWA RETIREMENT INVESTORS' CLUB**  
**403(b) PLAN DOCUMENT**

Employer hereby establishes a 403(b) plan by adopting the State of Iowa Retirement Investors' Club 403(b) Plan Document (the "Plan Document") as modified by this Adoption Agreement and agrees that the following provisions shall be incorporated as part of the Plan Document.

**EMPLOYER INFORMATION**

**Name of Employer:** \_\_\_\_\_

**Federal Tax ID:** \_\_\_\_\_

**Employer's Address:**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Contact Person:** \_\_\_\_\_

Telephone/Extension: \_\_\_\_\_ E-mail \_\_\_\_\_

**Type of Organization:**

- K-12 Public School     Community College     Area Education Agency

**PLAN INFORMATION**

**Name of Plan:** State of Iowa Retirement Investors' Club 403(b) Plan

**Effective Date:** This Adoption Agreement establishes a Plan effective as of \_\_\_\_\_  
(the "Effective Date").

**Eligibility:** Except as otherwise selected below, all employees are immediately eligible to make contributions under the Plan. Eligibility for Employer Contributions is based on applicable employment agreements or collective bargaining agreements to which an employee is subject. The plan shall not include:

- Employees who are eligible to participate in one or more plans described under Section 403(b)(12)(A) of the Code during the calendar year sponsored by the Employer.
- Employees who are students and regularly attending classes at the Employer institution during the calendar year (limited to Employers that are educational institutions).
- Employees who normally work fewer than \_\_\_\_ hours per week (must be 20 or less; equivalent to 1,000 hours or less in a year except as otherwise provided under applicable 403(b) regulations generally effective January 1, 2009) during the calendar year.
- Employees who wish to defer less than \$200 annually.

**Note:** The inclusion of all common law employees will prevent an inadvertent violation of the eligibility requirements of Section 403(b)(A)(ii).

**Investment Providers:**

Core

Or

Core and the following Optional:

- Annuity Investors LIC     AXA Advisors     EFS Advisors     Lincoln Investment     Security Benefit

**Enrollment and Changes:** Eligible employees may enroll or make changes to their salary reduction amounts:

Year-round    Quarterly    Bi-annually    Annually    Other \_\_\_\_\_

**Contributions into the Plan:**

**Employee Contributions** (in addition to salary reduction contributions):

- Roth 403(b) Contributions to the Plan are permitted
- Roth 403(b) Contributions are NOT permitted under the Plan

*(Default: If no election is made, Roth 403(b) Contributions are not permitted)*

**Employer Contributions** (if any):

- No Employer Contributions will be made.
- Employer Contributions will be made in accordance with applicable employment agreements and collective bargaining agreements, or as may be determined from year to year by the Employer.

*(Default: If no election is made, Employer Contributions are permitted)*

**15 Years of Service Catch Up Contributions:** The Plan will  or will not  permit employees with 15 years of service with the Employer that satisfy the conditions for the Special Section 403(b) Catch-up Limitation for Employees With 15 Years of Service (Section 3.2 of the Plan) to increase their Elective Deferrals limitation.

*(Default: If no election is made, Catch Up Contributions are permitted)*

**Investment Options:** Any Annuity Contracts and/or Custodial Accounts provided by Vendors authorized on Appendix 1, which may be revised from time to time, are authorized to accept contributions under the Plan.

**Exchanges Within the Plan:** The Plan will  or will not  permit Participants to make Exchanges. If permitted, Exchanges may be received by providers as follows:

**From Deselected<sup>1</sup> Providers to (select at least 1):**

- Core Providers
- Optional Providers
- Deselected Providers with Information Sharing Agreement

**From Core<sup>2</sup> Providers to (select at least 1):**

- Core Providers
- Optional Providers

**From Optional<sup>3</sup> Providers to (select at least 1):**

- Core Providers
- Optional Providers

<sup>1</sup> Deselected     provider that is no longer able to open new accounts or receive contributions

<sup>2</sup> Core             default providers which are a part of the provider line up for all RIC 403(b) participating employers

<sup>3</sup> Optional        additional providers which can be offered at Employer's option

**Transfers into the Plan:** The Plan will  or will not  accept Transfers from another non-RIC employer's 403(b) plan.

*(Default: If no election is made, Transfers will not be accepted)*

**Transfers from the Plan:** The Plan will  or will not  permit Transfers from the Plan to another employer's 403(b) plan, if requested by an eligible Participant.

*(Default: If no election is made, Transfers will not be sent to another 403(b) plan.)*

**Financial Hardship Distributions of Employee Contributions:** Hardship Distributions are  or are not  available under the Plan.

*(Default: If no election made, Hardship Distributions are permitted.)*

**Loans:** Loans are  or are not  available under the Plan from any Vendor that provides information to the Plan or its third party administrator, subject to availability and any additional conditions that may apply under a Participant's 403(b) Individual Agreement(s).

*(Default: If no election made, loans are permitted.)*

**Direct Pretax and Roth Rollovers:** Direct rollovers from other eligible plans are  or are not  accepted into the Plan.

*(Default: If no election made, direct rollovers will be permitted.)*

**Plan Administration:** The Plan shall be administered by the State of Iowa Department of Administrative Services.

**The following section may be used to insert provisions for which there were no acceptable alternatives provided. It may be used to modify any portion of the Plan or Adoption Agreement.**

**NOTE: Any modifications should be carefully reviewed by Employer's legal counsel to ensure that changes do not adversely affect the Plan's qualification under Section 403(b) of the Code.**

Other provisions of the Plan (Attach additional pages as necessary):

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#### **EMPLOYER ACKNOWLEDGEMENTS AND SIGNATURES**

Employer acknowledges that it is an eligible public education organization under Section 170(b)(1)(A)(ii) of the Code and is authorized to offer a program qualified under Section 403(b) of the Internal Revenue Code.

EMPLOYER

By: \_\_\_\_\_

Print Name of Signer: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_