

Eligibility Notice Retirement Investors' Club 403(b) and 457(b) Plan

Did you know that Des Moines Area Community College participates in the State's 403(b) and 457(b) tax deferred retirement savings plan?

You have the opportunity to save for retirement by participating in our 403(b) and/or 457(b) plan offered through the Retirement Investors' Club (RIC). You may participate by making pre-tax or post-tax Roth contributions, to one of the RIC investment providers.

What do I have to do to contribute to this 403(b) and/or 457(b) plan?

To start your contributions, you must open an account with one of the four approved providers and submit a completed RIC Salary Reduction Form to your payroll office. Provider contact information is on the RIC website <https://das.iowa.gov/RIC/PSE/providers>

A provider can send you enrollment information and, at your request, will schedule an appointment with a financial advisor to help you.

How much may I contribute?

In general, you may contribute up to \$18,000 in 2017. This amount may be adjusted annually if declared by the IRS. If you are 50 or older, you may contribute an additional \$6,000. Also, for 403(b) only, you may be able to make additional catch-up contributions (up to an additional \$3,000) if you have at least 15 years of service with your current employer and have not exhausted your eligibility (\$15,000).

What forms are needed for Payroll?

If you wish to change the amount you are contributing, simply submit a completed RIC Salary Reduction Form to your payroll office.

403b https://das.iowa.gov/sites/default/files/hr/ric/403b/documents/RIC_form_403b.pdf

457b https://das.iowa.gov/sites/default/files/hr/ric/457/documents/RIC_form_DMAACC.pdf

How can I receive more information about the plan?

Information is available at 403b <https://das.iowa.gov/RIC/403b>

or 457b <https://das.iowa.gov/RIC/PSE/DMAACC>

You may also contact RIC at 866-460-4692, option 1.