WHAT IS IT?
• 403(b) is an IRS code for a not-for-profit IRS authorized Account that functions as a retirement savings plan
• ISU’s voluntary retirement savings plan (used to be called an SRA or GSRA)

WHO CAN HAVE ONE?
• Any ISU employee who is not hourly or temp
VOLUNTARY RETIREMENT SAVING PLANS

403(b), continued

HOW IS IT FUNDED?
• Payroll deduction

MAXIMUM YOU CAN CONTRIBUTE
• $19,500 plus $6,500 if 50 or older, and maybe $3,000 if 15 years+ at ISU

MINIMUM YOU CAN CONTRIBUTE
• $20 a month or 1% of annual pay
VOLUNTARY RETIREMENT SAVING PLANS

403(b), continued

ADVANTAGES
• “Take it away before I see it!”
• You get immediate tax savings.
• Can’t touch the money until you are 59 ½ or terminate ISU employment (whichever comes 1st)

DISADVANTAGES
• NO Access to funds when employed by ISU and under age 59 1/2
• Must have enough in paycheck to make wanted contribution
• No matching money from ISU
ISU’s 403(b) PROVIDERS

TIAA, AIG, and Ameriprise

You can use all 3 as long as total contributions do not exceed annual IRS maximums

TIAA
• 2713 Stange Rd, Suite 105 | Ames | (515) 268-8600
• Enrollment: ask for Paige Cook or Jay Albrecht
• 800 732 8353 TIAA-CREF National Appointment scheduling service for the Ames office and on-campus appointments

AIG (formerly VALIC)
• 950 Office Park Rd., Ste. 328 | West Des Moines, IA
• Enrollment: ask for Daniel Allen or David Dykstra
• Email: daniel.allen@valic.com or call (913) 402-5000 District Office

Ameriprise Financial Services, Inc. / Keeling Wealth Advisors
• 426 5th St, Ste 102 | Ames | (515) 233-5402
• Enrollment: Colette Gunhus or Julie Jeno
• https://keelingwealthadvisors.com
Enroll or Change 403(b) Voluntary Savings in Workday

To find the “Change Benefits Quick Reference Guide:

- Use ISU website index – B – Benefits, Employee
- Click tab EMPLOYEE BENEFITS then click the drop-down, “Retirement Plans”
- Scroll down to “Voluntary Retirement Savings Plans” and click the voluntary retirement savings plan link in red
- Scroll down to “How often can I change the amount of my voluntary retirement contribution?”
- Click the link for the job aid

- If you have questions about maximums or eligibility to make contributions, please contact Ellen Nystrom at ejn@iastate.edu or fbac@iastate.edu
QUESTIONS?