



**ADMINISTRATIVE SERVICES  
AGREEMENT**

**BETWEEN**

**THE STATE OF IOWA, DEPARTMENT OF  
ADMINISTRATIVE SERVICES**

**AND**



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**AGREEMENT FOR 403(b) PLAN ADMINISTRATION**

This Agreement is between the State of Iowa, through the Iowa Department of Administrative Services, and the \_\_\_\_\_.

The parties agree as follows:

**SECTION 1. IDENTITY OF THE PARTIES**

**1.1** The State of Iowa, through the Department of Administrative Services ("the State"), is authorized pursuant to Iowa Code section 8A.438 to enter into this Agreement. The State's address for purposes of this Agreement is Hoover State Office Building, 1305 E Walnut, Level A., Des Moines, IA 50319.

**1.2** The \_\_\_\_\_ ("the Employer") is authorized pursuant to Iowa Code section 294.16 to enter into this Agreement. The Employer's address is \_\_\_\_\_.

**SECTION 2. PURPOSE**

The parties have entered into this Agreement for the purpose of providing the State's 403(b) plan (RIC 403b) to the Employer's eligible employees.

**SECTION 3. DURATION OF AGREEMENT**

The effective date of this Agreement shall be July 1, 2018. The Agreement shall remain in effect until terminated by either party.

**SECTION 4. DEFINITIONS**

The following words shall be defined as set forth below:

**4.1 Internal Revenue Code, Code, and IRC** shall mean the Internal Revenue Code of 1986, as amended from time to time

**4.2 Plan** shall mean the State of Iowa's Retirement Investors' Club 403(b) Plan (RIC 403b).

**SECTION 5. STATE SERVICES**

**5.1 Plan.** The State shall make its Plan available to all of the Employer's eligible employees. The Employer shall define who is eligible for the Plan. All current RIC 403b investment providers and products shall be offered by the Employer to its eligible employees.

**5.2 Administration.** The State shall administer the Plan on behalf of the Employer's employees in the same manner as for State employees. The State, either directly or through a third party, shall:



- 5.2.1 maintain records for the participating employees;
- 5.2.2 send funds and data to providers;
- 5.2.3 approve employee requests for exchanges, rollovers, and distributions, and provide employees all requisite tax notices concerning said request;
- 5.2.4 determine whether domestic relations orders are acceptable and instruct providers regarding processing approved qualified domestic relations orders;
- 5.2.5 approve requests for hardship distributions;
- 5.2.6 approve requests for loans and monitor loan limits and repayments;
- 5.2.7 make a plan document, forms, and other materials available to the Employer; and
- 5.2.8 provide general customer service to employees.

**5.3 Optional Services.** The Employer may request that the State provide additional services, including customized forms, a customized website, customized educational materials, and on-site seminars. Requests shall be in writing by an authorized representative of the Employer. All requests for optional services shall be subject to additional fees as determined by the State. Said fees shall be agreed to by the parties prior to the performance of the optional services.

## **SECTION 6. EMPLOYER ACKNOWLEDGEMENTS AND RESPONSIBILITIES**

**6.1 Acknowledgements.** The Employer acknowledges the following:

- 6.1.1 RIC 403b investment providers and products may change during the term of this agreement, notice of such changes will be provided to the Employer by the State, and any necessary programming adjustments resulting from changes are the Employer's responsibility;
- 6.1.2 the State shall make all final decisions concerning IRC requirements;
- 6.1.3 the Plan may change due to state or federal legislation or regulations; and
- 6.1.4 not all investments offered in this plan are monitored for performance, fees, restrictions, or penalties.

**6.2 Responsibilities.** The Employer shall:

- 6.2.1 remit payment timely to the State as agreed to in Exhibit 1 or for optional services requested under section 5.3 above;
- 6.2.2 send required information and money to the State or a third party administrator in a timely manner and in the required format;
- 6.2.3 be responsible for calculating an employee's annual maximum contribution limit and ensuring all employee elective deferrals remain within the applicable limits;
- 6.2.4 adhere to the Plan's regulations and requirements, including payroll effective dates;
- 6.2.5 inform new employees of the Plan upon hire and annually thereafter in compliance with federal regulations;
- 6.2.6 allow the State to review any materials the Employer prepares which mention the Plan, including any employee handbooks or marketing materials;



- 6.2.7 provide the State, upon request, with required information about the Employer's current and past investment providers;
- 6.2.8 work with the State to establish a communication plan for the Employer's employees; and
- 6.2.9 inform the State of any changes to its eligibility rules, matching amounts, or other items that may impact the State's administration of the Plan.

**SECTION 7. TERMS**

**7.1 Termination.** Either party may terminate this Agreement upon 30 days written notice. Upon termination, the Employer shall become the plan sponsor for all assets for its employees and former employees and shall be responsible for compliance with all federal and state laws and regulations with respect thereto. The State shall agree to provide any and all available information requested by the Employer, or the Employer's designee, concerning the Employer's past participation in the State's Plan.

**7.2 Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, such determination shall not affect the validity or enforceability of any other part or provision of this Agreement.

**7.3 Counterparts.** The parties agree that this Agreement has been or may be executed in several counterparts, each of which shall be deemed an original and all such counterparts shall together constitute one and the same instrument.

**7.4 Delay or Impossibility of Performance.** Neither party shall be in default under this Agreement if performance is delayed or made impossible by circumstances or causes beyond its reasonable control, including, without limitation, an act of God, flood, fire, governmental action, war, violence, terrorism, failure to cooperate by any third party, or similar events. In each such case, the delay or impossibility must be beyond the reasonable control and without the fault or negligence of the party.

**SECTION 8. EXECUTION**

**IN WITNESS WHEREOF**, in consideration of the mutual covenants set forth above and for other goods and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the parties have entered into the above Agreement and have caused their duly authorized representatives to execute this Agreement.

State of Iowa  
Department of Administrative Services

\_\_\_\_\_

Christy Niehaus  
Chief Operating Officer

Date

Name

Date

\_\_\_\_\_  
(title)



**EXHIBIT 1: FEES**

1. The Employer agrees to pay the State fees as described herein:

**Annual Fees**

RIC Basic Fee	\$400
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2. The parties agree that the fees may be renegotiated yearly.
3. Annual fees and optional fees shall be paid within 30 days of receipt of the State's invoice.
4. Fees for any additional requested services shall be agreed to by the parties prior to the provision of the services and shall be based on the State's actual expenses in providing the services.