

Which Community College Retirement Plan is Right for You?

As an Iowa Community College employee, you are in a unique position of being able to choose from two retirement plans. You can choose either:

- FutureTracc, the Iowa Association of Community College Trustees (IACCT) defined contribution retirement plan administered by TIAA; or
- Iowa Public Employees' Retirement System (IPERS), a defined benefit retirement plan.

Consider the information below to help you decide on your irrevocable retirement plan choice between FutureTracc or IPERS.*

FutureTracc™ (Powered by IACCT and Administered by TIAA)	IPERS (Administered by the State of Iowa)
Vesting – means when you own the money in your account.	
Your contributions and your employer's contributions vest immediately upon deposit and are always 100% vested.	Your contributions vest immediately upon deposit and are always owned by you. Your eligible employer's contributions vest after 7 years of employment or once you attain age 65.
Portability – means the ability to move retirement plan contributions with you from job to job.	
Yes, if your new employer's plan rules allow the transfer.	Yes, if moving to another IPERS-covered employer. Otherwise, you can roll over your contributions and the related interest to another qualified retirement plan.
<i>Should you move to a non-IPERS or non-TIAA covered employer, your funds can remain in either FutureTracc administered by TIAA or in IPERS, or can be transferred to your personal investment account.</i>	
Investments and Benefits	
You can either choose how to invest contributions to your account from a menu of diverse investment choices, or a TIAA adviser can help you identify your plan options. The balance you accumulate, and therefore the potential amount of retirement income you receive, will be impacted by the investments you select.	Your benefits are calculated based on a formula which factors in your age, length of service, and the average of your five highest yearly salaries. Upon retirement, you may choose from six benefit options that guarantee retirement income for life. IPERS manages all the investments and assumes all the risk.
Contact Information/Additional Resources	
FutureTracc TIAA – Amber Knickerbocker 319-356-8010 Amber.knickerbocker@tiaa.org www.tiaa.org/iowacc	IPERS 515-281-0020 or 800-622-3849 www.ipers.org

*If you don't make an election for your retirement plan, you will be defaulted to IPERS after 60 days of employment.