



Wanda WorkSmart's Weekly Workday Tips & Tricks

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The implementation of Workday has changed the way employees participate in the **Retirement Investors' Club (RIC)**. Once you have created an account with your chosen provider, Workday makes it easy to request payroll deductions, change contribution amounts, and more!

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- RIC Overview
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Retirement Investors' Club (RIC) Overview

RIC is the State's voluntary retirement savings program available for permanent or probationary employees of the State of Iowa working 20+ hours per week or employees who have a fixed annual salary. It allows eligible employees to invest a portion of their pay through automatic payroll deductions. Contributions to a RIC 457 account, along with the employer matching contributions to the RIC 401a, are designed to help supplement IPERS and Social Security benefits in retirement. You choose how much to save monthly up to the [IRS annual limits](#).

Getting Started

The first step is [setting up an account](#) with an [RIC provider](#). Once the accounts are created, you can make 457 payroll elections directly in Workday.

RIC Functions in Workday

With Workday, RIC payroll deduction changes are allowed at any time. You may:

- Decide how your deductions will be taxed (pretax or Roth, or both)
- Change your deduction amount (either a percentage of your pay or a specific dollar amount)
- Choose the frequency of your deductions (12, 24, or 26 deductions a year)

If you would like to change the amount, taxation (pretax or Roth), or frequency of your deductions, [log into Workday](#) and refer to this handy [Smart Guide](#) for assistance through the process.

Want to learn more?

Register to attend a live online [RIC Basics](#) presentation, or review a [recorded RIC webcast](#), [contact RIC](#) or visit the [RIC website](#).

For more information, visit [WorkSmart.iowa.gov](https://www.worksmart.iowa.gov) or email WorkSmartSupport@iowa.gov for support.