

633B.215 Retirement plans.

1. In [this section](#), “*retirement plan*” means a plan or account created by an employer, the principal, or another individual to provide retirement benefits or deferred compensation in which the principal is a participant, beneficiary, or owner, including but not limited to a plan or account under the following sections of the Internal Revenue Code:

- a. An individual retirement account in accordance with section 408.
- b. A Roth individual retirement account established under section 408A.
- c. A deemed individual retirement account under section 408(q).
- d. An annuity or mutual fund custodial account under section 403(b).
- e. A pension, profit-sharing, stock bonus, or other retirement plan qualified under section 401(a).
- f. An eligible deferred compensation plan under section 457(b).
- g. A nonqualified deferred compensation plan under section 409A.

2. Unless the power of attorney otherwise provides, language in a power of attorney granting general authority with respect to retirement plans authorizes the agent to do all of the following:

- a. Select the form and timing of payments under a retirement plan and withdraw benefits from a plan.
- b. Make a rollover, including a direct trustee-to-trustee rollover of benefits from one retirement plan to another.
- c. Establish a retirement plan in the principal’s name.
- d. Make contributions to a retirement plan.
- e. Exercise investment powers available under a retirement plan.
- f. Borrow from, sell assets to, or purchase assets from a retirement plan.

[2014 Acts, ch 1078, §40](#)

NEW section