

457.380 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 of which the principal is a participant, beneficiary, or owner, including a plan or account under the following sections of the Internal Revenue Code:
 - (a) An individual retirement account under Internal Revenue Code Section 408, 26 U.S.C. sec. 408, as amended;
 - (b) A Roth individual retirement account under Internal Revenue Code Section 408A, 26 U.S.C. sec. 408A, as amended;
 - (c) A deemed individual retirement account under Internal Revenue Code Section 408(q), 26 U.S.C. sec. 408(q), as amended;
 - (d) An annuity or mutual fund custodial account under Internal Revenue Code Section 403(b), 26 U.S.C. sec. 403(b), as amended;
 - (e) A pension, profit-sharing, stock bonus, or other retirement plan qualified under Internal Revenue Code Section 401(a), 26 U.S.C. sec. 401(a), as amended;
 - (f) A plan under Internal Revenue Code Section 457(b), 26 U.S.C. sec. 457(b), as amended; and
 - (g) A nonqualified deferred compensation plan under Internal Revenue Code Section 409A, 26 U.S.C. sec. 409A, as amended.
- (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:
 - (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 (1) 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; and
 - (f) Borrow from, sell assets to, or purchase assets from a retirement plan.

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