

CHAPTER 354B**INDIVIDUAL RETIREMENT ACCOUNT PLAN**

354B.30 Prohibition on loans or pretermination distributions.

354B.30 PROHIBITION ON LOANS OR PRETERMINATION DISTRIBUTIONS.

(a) No participant may obtain a loan from the plan or obtain any distribution from the plan at a time before the participant terminates the employment that gave rise to plan coverage.

(b) No amounts to the credit of the plan are assignable either in law or in equity, or are subject to execution, levy, attachment, garnishment, or other legal process, except as provided in section 518.58, 518.581, or 518.6111.

History: 2003 c 127 art 3 s 21