

myRA – U.S. Treasury's New Retirement Savings Option

The U.S. Department of the Treasury has developed *myRA* (*my* Retirement Account), a new retirement savings option that can help people start saving for their future. If you have employees who do not have access to a retirement savings plan, you can help them save for their future by introducing them to *myRA*.

How Does This Help Your Employees?

Half of all U.S. households have zero retirement savings and half of all workers don't have access to a retirement savings plan at work. *myRA* was developed to provide access and remove common barriers that keep people from saving. It's simple, safe and affordable.

- No cost or fees to open and maintain an account
- *myRA* carries no risk of losing money
- Employees choose the amount they can afford to contribute to their *myRA**
- The investment is backed by the U.S. Treasury
- If an employee changes jobs, the account stays with them
- Employees can withdraw the money they put in without tax and penalty**

Employer Participation is Easy – And There's No Cost

Helping your employees start saving with *myRA* is easy. There is no cost to employers. You simply set up an automatic payroll deduction from your employee's paycheck to the designated *myRA* account in the amount the employee chooses.

The U.S. Treasury has created free materials you can use to tell your employees about *myRA* and help them open accounts. These resources include an employee meeting toolkit that gives you everything you need to set up a meeting with your employees about *myRA*. Other resources available include a poster, brochure, FAQ and more that can be easily downloaded and shared.

Start Helping Your Employees Today

Visit <http://www.myRA.treasury.gov> today to learn how you can help your employees save for retirement with *myRA*. If you have questions, please contact the *myRA* **Outreach and Employer Support Office** at (844) 874-7590 or via email at myRA@treasury.gov.

* Annual and lifetime contribution limits and annual earned income limits apply, as do conditions for tax-free withdrawal of interest. To learn about key features of a Roth IRA and for other requirements and details, see myRA.treasury.gov/roth-ira.

** Withdraw interest earned without tax and penalty five years after your first contribution if you are over age 59 1/2 or meet certain other conditions, such as using the funds for the purchase of your first home.