



PUT YOUR TAX REFUND TO WORK FOR YOU

A GUIDE TO INVESTING IN YOUR FUTURE WITH *myRA*

At tax time, we're all thinking about our finances. And if you're one of the three in four people who will receive a federal tax refund this season, it's a great time to think about kick starting or boosting your savings with *myRA*[®], a starter retirement savings account created by the U.S. Department of the Treasury. Take advantage of this opportunity to put this one-time payment to work for your future. Visit myRA.gov/tax or call **855-406-6972** to open an account today.

WHAT IS *myRA*?

***myRA* makes saving simple, safe, and affordable**, especially for those who don't have access to a retirement savings option at work:

- It costs nothing to open an account, and there are no fees.
- There are no minimum balance or contribution requirements.
- There is no risk of losing money, and accounts safely earn interest.
- It takes only minutes to sign up at myRA.gov/tax or by calling **855-406-6972**.
- You can direct all or part of your tax refund to your *myRA* account.

***myRA* is a Roth IRA** with contributions invested in a single U.S. Treasury savings bond. Key Roth IRA features include the following:

- Save up to \$5,500 (\$6,500 if 50 or older) annually in all of your Roth and traditional IRA accounts.
- Because your contributions are made after-tax, you can take out what you put in, if you need it, without tax or penalty.
- Transfer or roll over your money to a private sector Roth IRA at any time. Account balances should be transferred to a private sector Roth IRA when they reach \$15,000, or after 30 years.
- Income limits apply. Savers can contribute to a Roth IRA if in 2016 they earned below \$132,000 (\$133,000 for 2017) if single, and \$194,000 (\$196,000 for 2017) if married filing jointly.
- Learn more at myRA.gov/roth-ira.

Start saving with *myRA* today

myRA.gov/tax



SAVING AT TAX TIME WITH *myRA*

SAVE MORE, PAY LESS ON YOUR TAXES

The money you contribute to your *myRA* account might qualify you for the Saver's Tax Credit, which can help lower your tax bill or increase your refund next year. Ask your tax preparer if you are eligible to claim this credit. For more information, visit myRA.gov/roth-ira.

EVEN MORE REASONS TO SAVE

The SaveYourRefund campaign is back! Offered by Commonwealth and America Saves, the SaveYourRefund campaign provides incentives for Americans to save at tax time. By splitting and saving portions of their refunds, SaveYourRefund entrants have a chance to win one of 100 cash prizes and enter a photo contest to win the \$25,000 grand prize. And it's all to motivate Americans to save for their futures. Visit myRA.gov/tax to learn more.

THREE EASY STEPS: SAVING AT TAX TIME WITH *myRA*

The exact language you'll see in your tax preparation software, on a paper form, or at your tax preparer's office may differ slightly, but the three basic steps are the same no matter how you file.

1 SET UP A *myRA* ACCOUNT

Open a *myRA* account at myRA.gov/tax or by calling 855-406-6972. Select the option to fund the account with your tax refund, and note your *myRA* account number and routing number (111925074). Here's what you'll need to get started:

- Email address
- SSN (ITIN can be used - Must call *myRA* customer support center)
- Driver's license, state ID, U.S. passport, or military ID
- Name and birth date of at least one beneficiary

2 SEND THE TAX REFUND TO THE *myRA* ACCOUNT

When preparing your tax return, choose to directly deposit your refund and provide your *myRA* account number and routing number. Indicate "Savings" as the account type. IRS Form 8888 is submitted if only part of the tax refund will be deposited.

3 MAKE SAVINGS GROW

While the tax refund is a great way to jump start or boost personal savings, consider setting up regular contributions. You can save up to \$5,500 (\$6,500 if you're 50 or older) annually in all of your Roth and traditional IRA accounts, including *myRA*.

FOR MORE INFORMATION

Visit myRA.gov/tax to learn more.