TOP QUESTIONS ABOUT *my*RA®

AN EASY WAY TO START SAVING

WHAT IS *my*RA?

*my*RA (*my* Retirement Account) is a new way to start saving for your future developed by the U.S. Department of the Treasury. *my*RA is a Roth IRA[1] that invests in a new U.S. Treasury retirement savings bond, which will not lose money. *my*RA accounts cost nothing to open, have no fees, and don't require a minimum amount of savings.

WHO IS *my*RA FOR?

*my*RA is a new retirement savings option for anyone looking for a simple, safe, and affordable way to start saving. *my*RA is designed for people without access to employer-sponsored retirement savings plans. *my*RA is not intended to replace existing retirement savings options, including employer-sponsored retirement plans. If you are eligible for an employer-sponsored plan, such as a 401(k) plan, saving for retirement in those accounts might include special incentives for saving, such as an employer match.

IS *my*RA A GOOD OPTION FOR ME?

*my*RA could be a good option for you if you have not started saving for retirement because you don't have access to a retirement savings plan through your work or have no other options available to start saving for retirement, if you find the cost of opening and maintaining a retirement savings account is too high, or if you are concerned about complicated investment options and losing money. *my*RA offers a simple, safe, and affordable way to get started with saving for retirement.

HOW CAN I START FUNDING MY ACCOUNT?

There are several ways to start funding your *my*RA account:

- **From your paycheck.** You can set up automatic direct deposit to your *my*RA with your employer.
- **From a checking or savings account.** You can set up recurring or one-time contributions to your *my*RA from another account, such as your bank or credit union savings or checking account.
- **From your federal tax refund.** When you file your taxes, you can direct all or part of your federal tax refund to your *my*RA.

Start saving with *my*RA today

Sign up at **myRA.gov** or call **855-406-6972.**

myRA

HOW MUCH CAN I SAVE WITH *my*RA?

You can start funding your *my*RA by putting in (contributing) as little as a few dollars a month up to $5,500 per year (or $6,500 per year if you will be 50 years of age or older at the end of the year) but not more than your earned income. Money in your *my*RA continues to earn interest until your account reaches $15,000, or 30 years from the day you first funded the account (whichever comes first). Then the balance will be transferred to a private-sector Roth IRA, where you can continue to invest your savings and make additional contributions. You can also transfer or roll over your *my*RA to a private-sector Roth IRA of your choice at any time.

HOW IS THE MONEY I PUT IN *my*RA INVESTED?

The money you put in your *my*RA account is invested in a U.S. Treasury savings bond, that safely earns interest at the same variable rate as investments in the Government Securities Fund for federal employees. The average annual return for these investments has been 3.19% over the ten-year period ending December 2014.

CAN I WITHDRAW MONEY FROM *my*RA IF I NEED TO?

Yes, you can withdraw money you have put in your contributions tax-free and without tax and penalty at any time. However, interest earned can only be withdrawn without tax and penalties under certain conditions.[2] To learn more go to **myRA.gov/roth-ira**.

WHAT INFORMATION DO I NEED TO OPEN A *my*RA ACCOUNT?

Make sure to have the following ready when you open an account:

- Social Security number[3]
- Driver's license, state ID, U.S. passport, or military ID
- Name and birth date of at least one beneficiary (the person you choose to inherit your account)

HOW DO I ACCESS MY ACCOUNT ONLINE AND GET OTHER QUESTIONS ANSWERED?

If you have not already set up your online account access, go to **myRA.gov** and select "My Account" to get started. You will then be able to log in to your account at any time to view and manage your savings.

For any other questions, go to myRA.gov or contact *my*RA customer support at 855-406-6972, TTY/TDD 855-408-6972, or International 1-414-365-9616.

[1] Annual and lifetime contribution limits and annual earned income limits apply, as do conditions for tax-free withdrawal of earnings. Limits listed are for 2015 and may be adjusted annually for cost-of-living increases. To learn about key features of a Roth IRA and for other requirements and details, go to **myRA.gov/roth-ira.**

[2] 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.

[3] You can also open an account using an ITIN (Individual Tax Identification Number), but only by contacting *my*RA customer support at **855-406-6972** or **TTY/TDD 855-408-6972** or International **1-414-365-9616.**

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