



Dear Employer,

Your employee has signed up for *myRA* (*my* Retirement Account), a new individual retirement savings account developed by the U.S. Department of the Treasury. *myRA* accounts are funded by automatic payments in the amount the employee chooses to deduct from each paycheck. As this person's employer, we request that you set up payroll deduction through an allotment. The employee will present you with a direct deposit authorization form you can use, or you can ask the employee to fill out your own direct deposit authorization form.

Once you've arranged the employee's payroll deduction, that's it. There is nothing else you need to do, and there is no cost to you. Employers do not administer employee *myRA* accounts, contribute to them, or match employee contributions.

In the first phase of implementation of *myRA*, employees are only able to contribute through payroll direct deposit. If you do not currently offer direct deposit to your employees or are unable to set up allotments to their *myRA* accounts, please direct them to the ***myRA.treasury.gov*** website, where they can sign up to receive updates on when other methods for contribution to their accounts become available.

If you have any questions about the direct deposit allotment process or would like to learn more about *myRA* as a retirement savings option for your employees, visit our website at ***myRA.treasury.gov***, or call **(844) 874-7590** to speak with a *myRA* Support Staff member.

Thank you,

myRA Support Staff
U.S. Department of the Treasury