**APA Newsletter Copy/blog post (long and short)**

*Provide an overview of myRA and encourage payroll processors to learn more about the program and how their clients can make it available.*

*Long Version:*

**APA supports the U.S. Treasury’s New *my*RA Retirement Savings Option**

**A great fit for many of your employer customers**

Millions of workers in America don’t have access to a retirement savings plan through work or lack options to save for retirement. Now, workers have a new way to save – *my*RA (*my* Retirement Account), developed by the U. S. Department of the Treasury. *my*RA is a new, no-fee retirement savings account that is simple, safe and affordable.

**What is *my*RA?**

*my*RA is a Roth IRA\* with an investment that will not go down in value. Contributions to a *my*RA are invested in a new U. S. Treasury security, which safely earns interest at the same variable rate as investments in the government securities fund for federal employees. It costs nothing to open or maintain the account, so all contributions go straight towards retirement savings. Employees can fund their *m*yRA accounts through payroll deduction, with as little as a few dollars each paycheck.

*my*RA offers payroll professionals a new option for their employer customers, especially those with employees who don’t qualify for employer-sponsored retirement plans, such as part-time and seasonal workers. *my*RA is not a replacement for 401(k)s or other types of employer-sponsored retirement savings plans.

Employers can help their employees take more control of their retirement future by introducing them to *my*RA and encouraging them to open an account. Employers do not administer employee *my*RA accounts, contribute to them, or match employee contributions. Each payday, employers simply facilitate a payroll deduction from the employee’s paycheck to the designated *my*RA account.

***my*RA and APA**

APA recently organized a subcommittee of payroll professionals to participate in *my*RA and provide feedback to the U.S. Treasury. If you would like to learn more about this subcommittee, please contact Curtis Tatum, Manager of Government Relations, via email at [ctatum@americanpayroll.org](mailto:ctatum@americanpayroll.org) or by phone at 202-248-4650.

For more information about *my*RA, visit [myRA.treasury.gov](file:///C:\Users\Robert\Downloads\myra.treasury.gov). We will continue to bring you updates and information on *my*RA as it becomes available.

\*Annual and lifetime contribution limits and annual earned income limits apply, as do conditions for tax-free withdrawal of earnings. Limits 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.treasury.gov/roth-ira**.

*Short version:*

**APA supports the U.S. Treasury’s New *my*RA Retirement Savings Option**

Millions of workers in America don’t have access to a retirement savings plan through work or lack options to save for retirement. Now, workers have a new way to save – *my*RA (*my* Retirement Account) – a retirement savings account developed by the U.S. Department of the Treasury.

*my*RA is a simple, safe and affordable retirement savings option with an investment backed by the U.S. Treasury. Workers who choose to participate can fund their *my*RA accounts through payroll deduction. It costs nothing to open and maintain the account, and there are no minimum contribution requirements, so workers can contribute the amount that best fits their budget.\*

*my*RA is an easy, no cost way for payroll professionals to provide real value to customers with employees who don’t have access to a retirement savings plan through work. Employers do not administer employee *my*RA accounts, contribute to them, or match employee contributions. Employers simply share the news about *my*RA with their employees and facilitate payroll deductions for those who choose to participate in *my*RA.

Learn more about *my*RA at [myRA.treasury.gov](file:///C:\Users\Robert\Downloads\myra.treasury.gov).

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