

Greetings, all!

The following update comes from ASEC Mission Partner: [AAII \(American Association of Individual Investors\) DC Metro Chapter](#).

The Treasury Department wants you to know about their myRA program. A good place to start is with <https://myra.gov/how-it-works/>

Don't have access to a retirement savings plan at work? Haven't found an easy way to start saving? The U.S. Department of the Treasury's myRA program can help you get on the path to retirement saving.

Why open a myRA account?

Most people want to save, but haven't found an easy way to get started. myRA was developed to remove common barriers to saving and to give people a simple, safe, affordable saving option. Reasons to start saving with myRA include:

- myRA is a Roth IRA which offers certain tax advantages¹
- It costs nothing to open an account and there are no fees
- Contribute an amount you choose (\$2, \$20, \$200 – whatever fits your budget!)¹
- myRA carries no risk of losing money
- No complicated investment options
- Your account safely earns interest²
- Withdraw the money you put in without tax and penalty²

myRA is a great way to start saving. Once you've built up some savings, you can move to a private-sector Roth IRA at any time to continue on your savings journey.

It's easy to get started

myRA makes it easy to sign up and start saving. It only takes a few minutes. There are three simple steps.

1. Open your account at www.myRA.gov . It takes only minutes to sign up.
2. Fund your account from your paycheck, checking or savings account, or federal tax refund. Set up automatic contributions from your paycheck, from a checking, savings, or another type of account. At tax time, you can also direct all or part of your federal tax refund to your myRA.

3. Access your account online and watch your savings grow. You can view your balance or manage your account by logging in to your *myRA* account at www.myRA.gov

Why wait? You can start taking more control of your future today. Visit www.myRA.gov to get started.

¹Annual 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.gov/roth-ira.

²Withdraw 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. Accounts earn interest at the same rate as investments in the Government Securities Fund, which had an average annual return of 3.19% over the ten-year period ending December 2014.

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Tony Hausner, Chair

Safe Silver Spring

safesilverspring.com

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