

Dear NEC Financial Services Committee member –

Last week, the U.S. Treasury Department officially launched [myRA](#), “a new starter retirement savings account from the U.S. Department of the Treasury designed for the many American workers who don’t have access to a retirement savings plan through work or haven’t found an easy way to start saving.” The myRA initiative allows individuals to save up to \$15,000, after which point the money can be transferred to a private sector Roth IRA to continue growing. The program was piloted in several cities, including Boston, before going live nationwide on Wednesday.

The Treasury Department has invited NEC members to join them this Friday for a briefing on the program from 10-11 a.m. at the Federal Reserve Bank of Boston. Please see the invitation below for more information on Friday’s program and RSVP information for the event. Additionally, attached are two fact sheets on the program.

Furthermore, the Treasury Department has offered NEC members the opportunity to further discuss ways to interact with myRA moving forward. Please let me know if you would have interest in discussing avenues for engagement with the Treasury Department following Friday’s meeting.

As always, please let me know if you have any questions; alternatively, feel free to contact the individuals in the CC line with specific questions. Thank you.

Best,

Chris

Invitation to Learn About *myRA*, a New Retirement Savings Account from the U.S. Treasury

A representative for *myRA*, a new retirement savings account developed by the U.S. Department of the Treasury, will be visiting Boston **on Friday, November 13** to discuss *myRA* with business leaders.

While in town, they will be meeting with businesses in the community to brief them on *myRA* and discuss how it may be a good option for you and your employees.

Event Details

- **When:** Friday, November 13 at 10:00 a.m.-11:00 a.m. ET
- **Where:** Federal Reserve Bank of Boston, Maine Room, 600 Atlantic Ave #100, Boston, MA
 - Arrive at 9:45 a.m. to check-in with a government-issued ID (License/Passport)
- **RSVP:** By **Thursday, November 12** to **(312) 988-2199** or CBurica@webershandwick.com

As background, *myRA* is a simple, safe and affordable retirement savings account developed by the U.S. Treasury. It costs nothing to open a *myRA* account, there are no fees and the account will not lose value.

For businesses, making *myRA* available to employees is easy. Employers do not administer employee *myRA* accounts, contribute to them, or match employee contributions. Employers simply facilitate a payroll deduction from the employee’s paycheck to the designated *myRA* account. Savers also have the option to contribute from a checking or savings account, or from federal tax refund at tax time. *myRA* is not intended to replace a current employer-sponsored retirement plan, such as a 401(k). To learn more, visit myRA.gov.