



TAX PREPARATION AND *myRA*

AN OVERVIEW FOR TAX SITE MANAGERS

HELP TAX FILERS SAVE FOR THE FUTURE WITH *myRA*

Many people think about their financial situations during tax time, and IRS data shows that about three out of four tax filers receive federal tax refunds. It's the perfect time to help your clients use those refunds – often the single largest sums of money they receive all year – to save. *myRA*, a starter retirement savings account brought to you by the U.S. Department of the Treasury, makes tax time saving easy.

Your tax organization is in a unique position to help your clients start saving. This tax season, encourage your staff to help tax filers start saving with *myRA*.



*Training materials, posters, table tents, email copy, videos and other materials are available to make it easy for you to share *myRA* information with your staff, clients, and others. To download these resources and to learn more, visit [myRA.gov/taxpro](https://myra.gov/taxpro).*

WHAT IS *myRA*?

myRA is a simple, safe, affordable retirement savings option that was designed especially for people who don't have access to retirement savings plans at work or lack other options to save. There are no fees or minimum contribution requirements, there's no risk of losing money, and accounts safely earn interest. In case of an emergency, savers can access the money they put into their accounts without tax or penalty. Visit [myRA.gov/taxpro](https://myra.gov/taxpro) for details.

HOW DOES IT WORK?

It's easy for your staff to help tax filers start saving with *myRA*. Here's how:

- Tell tax filers about *myRA* and encourage them to open accounts. It takes only minutes to sign up at [myRA.gov/tax](https://myra.gov/tax) or by calling **855-406-6972**.
- Help tax filers contribute to their accounts with their tax refunds (using Form 8888). Visit [myRA.gov/taxpro](https://myra.gov/taxpro) for instructions on how to direct all or part of a tax refund to a *myRA* account.
- Claim the Saver's Tax Credit for the amount deposited (based on eligibility and amount rules) for the relevant tax year.¹

HOW CAN YOUR TAX SITE ENCOURAGE PEOPLE TO SAVE WITH *myRA*?

Get to know *myRA*

- Train staff and volunteers on *myRA* and ways they can encourage clients to open and fund *myRA* accounts.
- Coach staff on how they can help clients direct all or part of their tax refunds to *myRA* accounts.
- Emphasize to tax preparers that they can help eligible tax filers claim the Saver's Tax Credit when those filers save with *myRA*.

Encourage tax time saving with *myRA*

Promote

- Send emails/messages to your clients encouraging them to open *myRA* accounts before they have their taxes prepared.
- Tell tax filers about *myRA* while they're in the waiting area and during the tax preparation process.
- Play a *myRA* video in your lobby and display *myRA* table tents, flyers, and posters throughout your site.

Educate

- Incorporate *myRA* messaging into your existing marketing materials.
- Remind your clients to bring their *myRA* account and routing numbers to their appointments, so they can easily save all or part of their refunds to their *myRA* accounts.

Empower

- Make it easy for tax filers to open accounts on site – have laptops available, or encourage them to sign up by phone. It only takes a few minutes to enroll.
- Hand out *myRA* at-a-glance cards to tax filers who seem interested in *myRA*, but who aren't ready to sign up on the spot.
- Play a *myRA* video in your lobby and display *myRA* table tents, flyers, and posters throughout your site.

Share *myRA* information with your professional networks

- Share information about *myRA* with key groups and partner organizations in your community.
- Add a *myRA* web button and link on your website.
- Hand out *myRA* at-a-glance cards to tax filers who seem interested in *myRA*, but who aren't ready to sign up on the spot.

Make it fun for your staff to promote saving!

- Hold a friendly competition among your staff members and reward those who help the most people start saving with *myRA*.
- Ring a bell when someone decides to save with *myRA*.
- Put a unique sticker (e.g. a dollar sign, a piggy bank, etc.) on the nametag of those volunteers who succeed in encouraging someone to save in a *myRA* account.
- Enter tax filers into a savings promotion like this year's SaveYourRefund campaign. (Learn more at myRA.gov/taxpro).

MORE INFORMATION

To learn more or to download free resources, visit myRA.gov/taxpro.

¹Tax filers who elect to have a contribution that is deposited in a particular calendar year treated as a contribution for the prior tax year must contact *myRA* customer support to make this request (contributions must also be deposited by the relevant IRA contribution deadline).