

## **Company Says President Obama's MyRA Infringes on its Trademark**

A company that markets self-direct individual retirement accounts has filed an unfair competition and trademark infringement action against the United States over the use of the term "myRA" for the starter savings account proposed by President Obama.

My Retirement Account Services, LLC in Murray, Kentucky, has a registered mark for a stylized design for "GetMyRA.com," for use in connection with individual retirement accounts. The mark was registered in 2011 and was transferred to My Retirement Account Services in August 2014. The company uses the mark for a self-directed individual retirement account operated by Kingdom Trust Company.

On January 30, 2014, the U.S. Department of the Treasury applied for the mark "myRA" for retirement savings program services that enable individuals to invest through special Roth IRAs in a newly developed Treasury security. The United States Patent and Trademark Office issued an Office Action refusing to register the mark because of a likelihood of confusion with "GetMyRA.com." The Treasury has until November 13, 2014 to respond to the Office Action.

My Retirement Account Services then applied for the mark "MYRA" on June 10, 2014, and followed with its lawsuit on October 7, 2014 for trademark infringement, initial interest confusion, reverse confusion, and unfair competition under the Lanham Act. The company alleges that its mark "has effectively been nullified by the glut of information on the internet regarding the Government's 'myRA' retirement investment product."

The complaint alleges that in the hour after President Obama's January 28, 2014 State of the Union address, in which he announced the government's myRA starter savings program, the "GetMyRA.com" website experienced a 1400 percent increase in sessions from the hour before. The complaint does not state how many hits the site received, although it does state that on the day after the President's announcement the page views "spiked to 715."

The complaint asserts the plaintiff will suffer damage to its business, reputation, and goodwill because "Plaintiff's customers and the public are likely to be, and have been, deceived and confused as to the source" of the U.S. government's services.

The "MyRA" mark also causes initial interest confusion, "nullification of Plaintiff's ability to promote its services using its MYRA Marks and the loss of potential customers who cannot find Plaintiff's individual retirement account services at all or who may find the Defendant's competing product an acceptable alternative," the complaint states.

The company seeks an injunction against the U.S. Treasury as well as damages and the destruction of all materials using the infringing mark.

*My Retirement Account Services, LLC v. United States Department of the Treasury*, U.S.D.C.,  
Dist. of Columbia, No. 14-cv1676.