



SAVINGS BONDS

*an easy addition to
your financial services
portfolio*

The U.S. Savings Bond Program has offered Americans a convenient and secure way to save since 1935. More than 55 million Americans own over \$170 billion in savings bonds. The U.S. Treasury's Bureau of the Fiscal Service and the Federal Reserve's Treasury Retail Securities (TRS) site, located in Minneapolis, administer the program in partnership with financial institutions, which serve as savings bond paying agents.

While paper savings bonds are no longer sold over-the-counter at financial institutions, redeeming savings bonds is an easy way for your financial institution to provide additional service to your customers. The TRS site and the Bureau of the Fiscal Service offer an array of free resources that make being a savings bond paying agent rewarding for your customers and you.

*Join the financial institutions around
the country that redeem savings bonds
as another way to serve their customers.*





What is involved with redeeming savings bonds?

As a qualified paying agent, your institution is authorized to redeem Series A–E, EE and I savings bonds, savings notes and savings stamps for your customers.

Savings Bond Pro Software

Savings Bond Pro software can be used to price savings bonds, reprint receipts, edit transactions, summarize transactions, download new values and print redemption tables. Savings Bond Pro reduces improper payments by allowing you to use a bond's serial number to determine if it has been reported to the Treasury as lost, stolen, destroyed or if the customer reported never receiving the bond.

To order a free copy of Savings Bond Pro, contact the Bureau of the Fiscal Service by phone 304-480-6888 or e-mail bondpro@bpd.treas.gov.

Circular 888 Stamp

The Circular 888 stamp helps you provide fast service to customers who redeem large quantities of savings bonds. Instead of the customer signing each savings bond, your institution stamps the back of each bond with the Circular 888 stamp. You verify the bond owner's identity by following procedures outlined in [The Guide to Cashing Savings Bonds \(PD P 0022\)](#). We also recommend that the customer sign one bond for documentation purposes. Click [here](#) to download the Circular. Circular 888 stamps are available only to qualified paying agents. The first stamp is available at no charge. If you are interested, please complete an [Application Agreement \(PD F 3902\)](#) and submit it to the TRS site.

Redeemed Savings Bond Clearing

Processing redeemed savings bonds and savings notes using the existing check collection system through your check processing Federal Reserve Bank is simple. Eligible savings bonds are accepted in mixed and separately sorted FedForward® image cash letters. While image-based savings bond processing is strongly preferred, paper savings bond deposits are still available.

Financial institutions that are not FedForward services depositors, either directly or through a processor or correspondent, can contact their account executive or Check Services Customer Support at (877) 372-2457 to begin the process of signing up for these services.

Visit <https://www.frbservices.org/treasury-services/savings-bonds-financial-institutions.html> for more information on processing redeemed savings bonds

The Guide to Cashing Savings Bonds (PD P 0022)

The Guide to Cashing Savings Bonds (PD P 0022) outlines your responsibilities and liability as a qualified agent for redeeming savings bonds. It describes procedures for verifying and documenting the identity of a customer redeeming U.S. Savings Bonds and lists acceptable forms of identification. Using the guide in conjunction with Savings Bond Pro software will help you avoid errors and potential financial loss for your institution. Your institution may download copies of the guide [here](#).



How to get started and available resources

It's simple to qualify to become a paying agent by calling the TRS site. You will receive forms to complete and return to the processing site. In most cases, you will be qualified in one to two weeks.

The TRS site and the Treasury offer a variety of training options to give your staff the tools necessary to provide quality service to your savings bond customers:

- The TreasuryDirect website includes helpful information in a Frequently Asked Questions section <http://www.treasurydirect.gov/indiv/research/faq/faq.htm>
- TRS site knowledgeable customer service staff is available at 844-284-2676 to answer any questions.



Frequently asked questions

How does my institution become a savings bond paying agent?

To become a paying agent, simply contact the TRS site. You will receive Treasury Circulars that outline your responsibilities as a paying agent and the *Paying Agent Application-Agreement* (PD F 3880) to complete and stamp with your institution's seal. Upon receipt, the TRS site will send the supplies you need to begin redeeming savings bonds.

As an agent, am I obligated to redeem bonds?

Yes, qualified paying agents shall redeem eligible savings bonds, savings stamps and savings notes for both customers and non-customers in accordance with the guidelines in [The Guide to Cashing Savings Bonds \(PD P 0022\)](#).

As a paying agent, is my institution expected to do more than redeem bonds for customers?

As a qualified agent, you are encouraged to assist your customers in completing the necessary forms to initiate transactions and reissue savings bonds for a variety of reasons.

May I charge fees to customers for redeeming bonds on their behalf?

Agents are not authorized to charge a fee for redeeming savings bonds.

Am I allowed to terminate my agent status at will?

Yes. If your institution decides to no longer redeem savings bonds, please notify the TRS site in writing on your institution's letterhead.

Is there any financial risk involved to my institution?

[The Guide to Cashing Savings Bonds \(PD P 0022\)](#) is designed to allow you to satisfy your redemption obligation with the assurance that you are not risking loss. If you comply with this document's guidelines, you should be able to minimize your risk.



For more information

Treasury Retail Securities Site

Contact the TRS site for information about reissuing, servicing and redeeming all series of savings bonds, savings notes and retirement bonds. You can also contact them to obtain instructional materials or savings bond forms:

Treasury Retail

Securities Site

Contact Information

Minneapolis,
Minnesota

Phone: 844-284-2676

Email: Savbonds@fiscal.treasury.gov

U.S. Treasury Bureau of the Fiscal Service

Additional information about the Savings Bond Program is available through the Bureau of the Fiscal Service's website: <http://www.treasurydirect.gov>

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Federal Reserve System