the owner from another member of his family. A married woman’s own given name, not that of her husband, must be used; for example, Mary A. Jones or Mrs. Mary A. Jones, NOT Mrs. Frank B. Jones. The address must include, where appropriate, the number and street, route or any other local feature, city, State, and ZIP Code.

§ 315.6 Restrictions on registration.
(a) Natural persons. Only an individual in his or her own right may be designated as coowner or beneficiary along with any other individual, whether on original issue or reissue, except as provided in § 315.7(g).
(b) Residence. The designation of an owner or first-named coowner is restricted, on original issue only, to persons (whether individuals or others) who are—

(1) Residents of the United States, its territories and possessions, the Commonwealth of Puerto Rico, and the former Canal Zone;

(2) Citizens of the United States residing abroad;

(3) Civilian employees of the United States or members of its armed forces, regardless of their residence or citizenship; and

(4) Residents of Canada or Mexico who work in the United States but only if the bonds are purchased on a payroll deduction plan and the owner provides a taxpayer identifying number.

A nonresident alien may be designated coowner or beneficiary or, on authorized reissue, owner, unless the nonresident alien is a resident of an area with respect to which the Department of the Treasury restricts or regulates the delivery of checks drawn against funds of the United States or its agencies or instrumentalities. See Department of the Treasury Circular No. 655, current revision (31 CFR part 211). Registration is not permitted in any form which includes the name of any alien who is a resident of any restricted area.

(c) Minors.

(1) Minors may purchase with their wages, earnings, or other funds belonging to them and under their control bonds registered in their names alone or with a coowner or beneficiary.

(2) Bonds purchased by another person with funds belonging to a minor not under legal guardianship or similar fiduciary estate must be registered, without a coowner or beneficiary, in the name of the minor or a natural guardian on behalf of a minor.

(3) Bonds purchased with funds of another may be registered to name the minor as owner, coowner, or beneficiary. If the minor is under legal guardianship or similar fiduciary estate, the registration must include an appropriate reference to it.

(4) Bonds purchased as a gift to a minor under a gifts-to-minors statute must be registered as prescribed by the statute and no coowner or beneficiary may be named.

(5) Bonds purchased by a representative of a minor’s estate must be registered in the name of the minor and must include in the registration an appropriate reference to the guardianship or similar fiduciary estate.

(d) Incompetents. Bonds may be registered to a name as owner, coowner, or beneficiary an incompetent for whose estate a guardian or similar representative has been appointed, except that a coowner or beneficiary may not be named on bonds purchased with funds belonging to the incompetent. The registration must include appropriate reference to the guardianship or similar fiduciary estate. Bonds should not be registered in the name of an incompetent unless there is a representative for his or her estate, except as provided in § 315.64.

§ 315.7 Authorized forms of registration.
(a) General. Subject to any limitations or restrictions contained in these regulations on the right of any person to be named as owner, coowner, or beneficiary, bonds should be registered as indicated below. A savings bond registered in a form not substantially in
agreement with one of the forms authorized by this subpart is not considered validly issued.

(b) Natural persons. A bond may be registered in the names of individuals in their own right, but only in one of the forms authorized by this paragraph.

(1) Single ownership form. A bond may be registered in the name of one individual. Example:

John A. Jones 123–45–6789.

(2) Coownership form. A bond may be registered in the names of two individuals in the alternative as coowners. The form of registration “A and B” is not authorized. Examples:


John A. Jones 123–45–6789 or (Miss, Ms. or Mrs.) Ella S. Jones.


(3) Beneficiary form. A bond may be registered in the name of one individual payable on death to another. “Payable on death to” may be abbreviated to “P.O.D.” Examples:

John A. Jones 123–45–6789 payable on death to Mrs. Ella S. Jones.


(c) Fiduciaries (including legal guardians and similar representatives, certain custodians, natural guardians, executors, administrators, and trustees)—(1) General. A bond may be registered in the name of any person or persons or any organization acting as fiduciary of a single fiduciary estate, but not where the fiduciary will hold the bond merely or principally as security for the performance of a duty, obligation, or service. Registration should conform to a form authorized by this paragraph. A coowner or beneficiary may be named only in accordance with the applicable provisions of §315.6(c) and (d). A common trust fund established and maintained by a financial institution authorized to act as a fiduciary will be considered a single fiduciary estate within the meaning of these regulations.

(2) Legal guardians, conservators, similar representatives, certain custodians. A bond may be registered in the name and title or capacity of the legally appointed or authorized representative of the estate of a minor, incompetent, aged or infirm person, absentee, et al., or in the name of that individual followed by an appropriate reference to the estate. Examples:

Tenth National Bank, guardian (or conservator, trustee, etc.) of the estate of George N. Brown 123–45–6789, a minor (or an incompetent, aged person, infirm person, or absentee).

Henry C. Smith, conservator of the estate of John R. White 123–45–6789, an adult, pursuant to Sec. 633.572 of the Iowa Code.

John F. Green 123–45–6789, a minor (or an incompetent) under custodianship by designation of the Veterans Administration.

Frank M. Reel 123–45–6789, an incompetent for whom Eric A. Reel has been designated trustee by the Department of the Army pursuant to 37 U.S.C. 662.

Arnold A. Ames, as custodian for Barry B. Bryan 123–45–6789, under the California Uniform Gifts to Minors Act.

Thomas J. Reed, as custodian for Lawrence W. Reed 123–45–6789, a minor, under the laws of Georgia.

Richard A. Rowe 123–45–6789, for whom Reba L. Rowe is representative payee for social security benefits (or black lung benefits, as the case may be). (If the beneficiary is a minor, the words “a minor” should appear immediately after the social security number.)

Henry L. Green 123–45–6789 or George M. Brown, a minor under legal guardianship of the Tenth National Bank.


Red State Hospital and School, selected payee for John A. Jones 123–45–6789, pursuant to 5 U.S.C. 8345(e).

(3) Natural guardians. A bond may be registered in the name of either parent of a minor, as natural guardian. The registration of a bond in this form is considered as establishing a fiduciary relationship. A coowner or beneficiary may be named but only if the funds used to purchase the bond do not belong to the minor. Examples:

John A. Jones, as natural guardian for Henry M. Jones 123–45–6789.

Melba Smith, as natural guardian for Thelma Smith 123–45–6789 P.O.D. Bartholomew Smith.

(4) Executors and administrators. A bond may be registered in the name of the representative appointed by a court to act for an estate of a decedent, or in
the name of an executor authorized to administer a trust under the terms of a will although not named trustee. The name and capacity of all the representatives as shown in the letters of appointment must be included in the registration and be followed by an adequate identifying reference to the estate. Examples:

John H. Smith and Calvin N. Jones, executors of the will (or administrators of the estate) of Robert J. Smith, deceased 12-3456789.

John H. Smith, executor of the will of Robert J. Smith, deceased, in trust for Mrs. Jane L. Smith, with remainder over 12-3456789.

(5) Trustee or life tenants under wills, deeds of trust, agreements, or similar instruments. A bond may be registered in the name and title of the trustee of a trust estate, or in the name of a life tenant, followed by an adequate identifying reference to the authority governing the trust or life tenancy. Examples:

Thomas J. White and Tenth National Bank, trustees under the will of Robert J. Smith, deceased 12-3456789.

Jane N. Black 123-45-6789, life tenant under the will of Robert J. Black, deceased.

Tenth National Bank, trustee under agreement with Paul E. White, dated 2/1/76, 12-3456789.

Carl A. Black and Henry B. Green, trustees under agreement with Paul E. White, dated 2/1/76, 12-3456789.

Paul E. White, trustee under declaration of trust dated 2/1/76, 12-3456789.

(i) If the trust instrument designates by title only an officer of a board or an organization as trustee, only the title of the officer should be used. Example:

Chairman, Board of Trustees, First Church of Christ, Scientist, of Chicago, Illinois, in trust under the will of Robert J. Smith, deceased 12-3456789.

(ii) The names of all trustees, in the form used in the trust instrument, must be included in the registration, except as follows:

(A) If there are several trustees designated as a board or they are required to act as a unit, their names may be omitted and the words 'Board of Trustees' substituted for the word 'trustee'. Example:

Board of Trustees of Immediate Relief Trust of Federal Aid Association, under trust indenture dated 2/1/76, 12-3456789.

(B) If the trustees do not constitute a board or are not required to act as a unit, and are too numerous to be designated in the registration by names and title, some or all the names may be omitted. Examples:

John A. Smith, Henry B. Jones, et al., trustees under the will of Edwin O. Mann, deceased 12-3456789.

Trustees under the will of Edwin O. Mann, deceased 12-3456789.

(6) Employee thrift, savings, vacation and similar plans. A bond may be registered in the name and title, or title alone, of the trustee of an eligible employee thrift, savings, vacation or similar plan, as defined in §316.5, of Department of the Treasury Circular No. 653, current revision. If the instrument creating the trust provides that the trustees shall serve for a limited term, their names may be omitted. Examples:

Tenth National Bank, trustee of Pension Fund of Safety Manufacturing Company, U/A with the company, dated March 31, 1976, 12-3456789.


(7) Funds of lodges, churches, societies, or similar organizations. A bond may be registered in the title of the trustees, or a board of trustees, holding funds in trust for a lodge, church, or society, or similar organization, whether or not incorporated. Examples:

Trustees of the First Baptist Church, Akron, Ohio, acting as a Board under section 15 of its bylaws 12-3456789.

Trustees of Jamestown Lodge No. 1000, Benevolent and Protective Order of Elks, under section 10 of its bylaws 12-3456789.

Board of Trustees of Lotus Club, Washington, Indiana, under Article 10 of its constitution 12-3456789.

(8) Investment agents for religious, educational, charitable and non-profit organizations. A bond may be registered in the name of a bank, trust company, or
§ 315.7

other financial institution, or an individual, as agent under an agreement with a religious, educational, charitable or non-profit organization, whether or not incorporated, if the agent holds funds for the sole purpose of investing them and paying the income to the organization. The name and designation of the agent must be followed by an adequate reference to the agreement. Examples:

Tenth National Bank, fiscal agent U/A with the Evangelical Lutheran Church of the Holy Trinity, dated 12/28/76, 12–3456789.
Sixth Trust Company, Investment Agent U/A dated September 16, 1976, with Central City Post, Department of Illinois, American Legion, 12–3456789.
John Jones, Investment Agent U/A dated September 16, 1976, with Central City Post, Department of Illinois, American Legion, 12–3456789.

(9) Funds of school groups or activities.
A bond may be registered in the title of the principal or other officer of a public, private, or parochial school holding funds in trust for a student body fund or for a class, group, or activity. If the amount purchased for any one fund does not exceed $2,500 (face amount), no reference need be made to a trust instrument. Examples:

Principal, Western High School, in trust for the Class of 1976 Library Fund, 12–3456789.
Director of Athletics, Western High School, in trust for Student Activities Association, under resolution adopted 5/12/76, 12–3456789.

(10) Public corporations, bodies, or officers as trustees.
A bond may be registered in the name of a public corporation or a public body, or in the title of a public officer, acting as trustee under express authority of law, followed by an appropriate reference to the statute creating the trust. Examples:

Rhode Island Investment Commission, trustee of the General Sinking Fund under Title 35, Ch. 8, Gen. Laws of Rhode Island.

(d) Private organizations (corporations, associations, partnerships)—(1) General.
A bond may be registered in the name of any private organization in its own right. The full legal name of the organization as set forth in its charter, articles of incorporation, constitution, partnership agreement, or other authority from which its powers are derived, must be included in the registration and may be followed by a parenthetical reference to a particular account other than a trust account.

(2) Corporations. A bond may be registered in the name of a business, fraternal, religious, non-profit, or other private corporation. The words “a corporation” must be included in the registration unless the fact of incorporation is shown in the name. Examples:

Smith Manufacturing Company, a corporation 12–3456789.
Green and Redd, Inc. 12–3456789 (Depreciation Acct.).

(3) Unincorporated associations. A bond may be registered in the name of a club, lodge, society, or a similar self-governing association which is unincorporated. The words “an unincorporated association” must be included in the registration. This form of registration must not be used for a trust fund, board of trustees, a partnership, or a sole proprietorship. If the association is chartered by or affiliated with a parent organization, the name or designation of the subordinate or local organization must be given first, followed by the name of the parent organization. The name of the parent organization may be placed in parentheses and, if well known, may be abbreviated. Examples:

The Lotus Club, an unincorporated association, 12–3456789.
Local 447, Brotherhood of Railroad Trainmen, an unincorporated association, 12–3456789.
Eureka Lodge 317 (A.F. and A.M.), an unincorporated association, 12–3456789.

(4) Partnerships. A bond may be registered in the name of a partnership. The words “a partnership” must be included in the registration. Examples:

Smith & Jones, a partnership, 12–3456789.
Acme Novelty Company, a partnership, 12–3456789.

(5) Sole proprietorships. A bond may be registered in the name of an individual who is doing business as a sole proprietor. A reference may be made to the trade name under which the business is conducted. Example:

John Jones d.b.a. Jones Roofing Company, 123–45–6789
(e) **Institutions** (churches, hospitals, homes, schools, etc.). A bond may be registered in the name of a church, hospital, home, school, or similar institution conducted by a private organization or by private trustees, regardless of the manner in which it is organized or governed or title to its property is held. Descriptive words, such as "a corporation" or "an unincorporated association", must not be included in the registration. Examples:

Shriners' Hospital for Crippled Children, St. Louis, MO, 12-3456789.
St. Mary's Roman Catholic Church, Albany, NY, 12-3456789.
Rodeph Shalom Sunday School, Philadelphia, PA, 12-3456789.

(f) **States, public bodies and corporations, and public officers.** A bond may be registered in the name of a State, county, city, town, village, school district, or other political entity, public body, or corporation established by law (including a board, commission, administration, authority, or agency) which is the owner or official custodian of public funds, other than trust funds, or in the full legal title of the public officer having custody of the funds. Examples:

State of Maine.
Town of Rye, NY (Street Improvement Fund).
Maryland State Highway Administration. Treasurer, City of Chicago.

(g) **The United States Treasury.** A person who desires to have a bond become the property of the United States upon his or her death may designate the United States Treasury as coowner or beneficiary. Examples:

George T. Jones 123-45-6789 or the United States Treasury.
George T. Jones 123-45-6789 P.O.D. the United States Treasury.


**Subpart C—Limitations on Annual Purchases**

§ 315.10 **Limitations.**

Specific limitations have been placed on the amounts of bonds of each series and savings notes that might be purchased in any one year in the name of any one person or organization. The amounts applicable to each series of bonds and savings notes for each specific year, which has varied from time to time, can be found in the appropriate offering circulars, as revised and amended.

§ 315.11 **Excess purchases.**

The Commissioner of the Public Debt may permit excess purchases to stand in any particular case or class of cases.

**Subpart D—Limitations on Transfer or Pledge**

§ 315.15 **Transfer.**

Savings bonds are not transferable and are payable only to the owners named on the bonds, except as specifically provided in these regulations and then only in the manner and to the extent so provided.

§ 315.16 **Pledge.**

(a) **General.** A savings bond may not be hypothecated, pledged, or used as security for the performance of an obligation, except as provided in paragraph (b) of this section.

(b) **Pledge under Treasury Circular No. 154.** A bond may be pledged by the registered owner in lieu of surety under the provisions of Department of the Treasury Circular No. 154, current revision (31 CFR part 225), if the bond approving officer is the Secretary of the Treasury. In this case, an irrevocable power of attorney shall be executed authorizing the Secretary of the Treasury to request payment.

**Subpart E—Limitations on Judicial Proceedings—No Stoppage or Caveats Permitted**

§ 315.20 **General.**

The following general rules apply to the recognition of a judicial determination on adverse claims affecting savings bonds:

(a) The Department of the Treasury will not recognize a judicial determination that gives effect to an attempted voluntary transfer inter vivos of a bond, or a judicial determination that impairs the rights of survivorship conferred by these regulations upon a coowner or beneficiary. All provisions of