Payroll Zero-Percent Certificate of Indebtedness

§ 363.146 Who may purchase a payroll zero-percent certificate of indebtedness?

Only an individual TreasuryDirect® account owner may purchase a payroll zero-percent certificate of indebtedness, only through his or her primary account, and only through the payroll savings plan.

§ 363.147 How do I purchase a payroll zero-percent certificate of indebtedness?

You may purchase a payroll zero-percent certificate of indebtedness through your TreasuryDirect® account using your payroll savings plan. (See §§363.59 and 363.60 for more information on opening a payroll savings plan.) The only method of purchase for a payroll zero-percent certificate of indebtedness is a credit of funds from your employer or financial institution using the ACH method. You cannot purchase a payroll zero-percent certificate of indebtedness by using a debit from your financial institution.

§ 363.148 Can I redeem all or a portion of my accumulated payroll zero-percent certificate of indebtedness?

You may redeem all or a portion of your accumulated payroll zero-percent certificate of indebtedness to any financial institution that is of record in your TreasuryDirect® account.

§§ 363.149–363.152 [Reserved]

Subpart E—Conversion of a Definitive Savings Bond

§ 363.160 What subparts govern the conversion of definitive savings bonds?

(a) This subpart governs:

1. The process of converting definitive savings bonds of all eligible series and types of registration to book-entry bonds in TreasuryDirect®;

2. Converted savings bonds of all series registered in the coowner form of registration, unless the non-converting coowner consents to a change in the registration of the bonds after conversion;

3. Converted savings bonds of Series E registered in the owner with beneficiary form of registration, unless the beneficiary consents to a change in the registration of the bonds after conversion; and

4. Converted savings bonds of all series that are held as gift bonds by the person who converted the bonds.

(b) Subpart C governs:

1. Converted savings bonds of any series registered in the single owner or entity form of registration;

2. Converted Series EE and Series I savings bonds registered in the owner with beneficiary form of registration;

3. Converted Series E savings bonds registered in the owner with beneficiary form of registration, where the beneficiary has consented to a change in the registration of the bonds after conversion; and

4. Converted savings bonds of all series registered in the coowner form of registration, where the non-converting coowner has consented to a change in the registration of the bonds after conversion.

§ 363.161 What definitive savings bonds are eligible to be converted to book-entry bonds?

Series E, Series EE, and Series I savings bonds issued in denominations of $25 or greater are eligible for conversion to book-entry bonds in TreasuryDirect®.