§ 351.35 What do I need to know about interest rates, penalties, and redemption values for Series EE bonds with issue dates of May 1, 2005, or thereafter?

(a) Fixed rate or fixed rate of interest. Fixed rate or fixed rate of interest means the rate of interest for a Series EE savings bond with an issue date of May 1, 2005, or thereafter, established by the Secretary or the Secretary’s designee.

(b) Determination of fixed rate of interest. (1) The Secretary or the Secretary’s designee determines the fixed rate of interest, which is established for the life of the bond, including the extended maturity period, unless, prior to the beginning of such maturity period, the Secretary either announces a