§ 363.100 What are the rules for purchasing and delivering gift savings bonds to minors?

(a) A TreasuryDirect® account owner can purchase a savings bond as a gift with a minor as the recipient.

(b) An account owner can deliver a bond purchased as a gift to a minor. The account owner must deliver the security to the minor’s linked account. Once delivered, the bond will be under the control of the custodian of the minor’s account. (See §363.27.)

§ 363.101 Can an account owner transfer a book-entry savings bond to a minor?

An account owner can transfer a book-entry savings bond held in TreasuryDirect® to a minor as a gift or pursuant to one of the specified exceptions in §363.55(a).

§§ 363.102–363.124 [Reserved]

PAYMENT

§ 363.125 How is payment made on a book-entry savings bond?

We will make payment by the ACH method to the designated account at a United States depository financial institution.

§ 363.126 Under what circumstances will payment be made?

We will make payment:

(a) Upon your request for redemption prior to maturity;

(b) When the bond reaches final maturity; and

(c) If a person who becomes entitled to the bond is unable, unwilling or ineligible to open a TreasuryDirect® account.

§§ 363.127–363.129 [Reserved]

Subpart D—Zero-Percent Certificate of Indebtedness

Source: 69 FR 50309, Aug. 16, 2004, unless otherwise noted.