



## **Payroll Services Letter**

Number: PS05-20.1  
Date: April 17, 2005 (Revised May, 2009)  
Subject: Savings Bonds Processing  
Category: Non-SF-50 Actions

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**Reference:** PS 05-20, Subject: Savings Bonds Processing, dated April 17, 2005. PS 05-20.1 supersedes PS 05-20. Please replace that letter with this one.

### **Purpose**

This letters provides information and new procedures for processing savings bonds. The procedures are being implemented as part of the conversion of the HHS payroll system to the Defense Finance and Accounting Services (DFAS), Defense Civilian Pay System (DCPS).

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**Effective April 17, 2005, Human Resource (HR) Centers will no longer have the ability to process savings bond authorizations (start, change, cancel) through the EHRP system.** Employees must use MyPay to start, change or cancel bonds. Employees who do not have access to MyPay must send the authorizations to their HR Payroll Liaison. The Payroll Liaison must forward the bond authorization information to the Payroll Services Division electronically using the Peregrine system. Use Category: SAVINGS BOND Subcategory: SAVINGS BOND.

There is a specific section on the Peregrine screen for savings bonds requests and inquiries. Bond requests received in Payroll Services before close of business on the Wednesday prior to the end of the pay period will be processed for that pay period.

Although HR Centers cannot process the bond form, they will be asked to provide guidance and counseling to the employees they service. The following information is provided for that purpose:

1. Use the following website to access the bond form:  
<ftp://ftp.publicdebt.treas.gov/forms/mar2362.pdf> (Copy of the form is attached.)
2. Be sure employees are aware:
  - a. that an authorization form must be completed for each bond;
  - b. that the biweekly deduction they enter is for each bond and if they have multiple bonds, each biweekly deduction will be added to make the total biweekly deduction;
  - c. of the specific allotment requirements for bonds;

- d. that they can enter bonds using MyPay; and
- e. that if they do not have access to MyPay, the bond form must be sent to the HR Center. (Note: HR Centers must maintain the authorization forms.)

**DFAS Requirements**

- Maximum number of bonds allowed is 9
- Must conform to chart below
- Multiple bonds must have a deduction for each bond (see chart below) which will add up to one biweekly deduction
- Requires that all Owner, Co-Owner and/or Beneficiary information be present

**DFAS Bond Deduction Chart**

BOND SERIES	FACE VALUE	DFAS VALID ALLOTMENT AMOUNTS (\$)					
EE	\$100	5.00	6.25	10.00	12.50	25.00	50.00
EE	\$200	10.00	12.50	20.00	25.00	50.00	100.00
EE	\$500	25.00	31.25	50.00	62.50	125.00	250.00
EE	\$1,000	50.00	62.50	100.00	125.00	250.00	500.00
I	\$50	5.00	6.25	10.00	12.50	25.00	50.00
I	\$75	7.50	12.50	25.00	75.00		
I	\$100	10.00	12.50	20.00	25.00	50.00	100.00
I	\$200	20.00	25.00	50.00	100.00	200.00	
I	\$500	50.00	62.50	100.00	125.00	250.00	500.00

The DFAS Bond Deduction Chart above requires that employees select a biweekly allotment that conforms to the Bond Series and the Face Value of the bond as depicted in the chart.

For further assistance or for questions regarding the information in this letter, please contact your Payroll Customer Service Team.

SB-2362 E  
(OMB Approval 1535-0111)

AUTHORIZATION FOR PURCHASE AND REQUEST FOR CHANGE  
UNITED STATES SERIES EE SAVINGS BONDS OR  
UNITED STATES SERIES I (INFLATION-INDEXED) SAVINGS BONDS



PRINT IN INK OR TYPE

DATE \_\_\_\_\_ SOCIAL SECURITY or  
EMPLOYEE PAYROLL NUMBER \_\_\_\_\_

EMPLOYEE'S NAME \_\_\_\_\_  
(First Name) (Middle Name or Initial) (Last Name)

DEPARTMENT/AGENCY BUREAU OR OFFICE LOCATION WORK PHONE

REQUESTED ACTION  A New Allotment  B Increase Allotment  C Change Denomination  D Change Inscription  E Other Action (Describe below)  
For allotment options, see your campaign volunteer or payroll office.

OTHER ACTION \_\_\_\_\_  
If checked above \_\_\_\_\_  
\_\_\_\_\_

If you checked A, B, or C above indicate amount to be allotted each pay period. \$ \_\_\_\_\_

CHOOSE SERIES  I BOND  EE (The price of an EE bond is equal to half the denomination of the bond being purchased.)  
(The price of an I bond is equal to the denomination of the bond being purchased.)

SELECT DENOMINATION  \$50  \$75  \$100  \$200  \$500  \$1,000  
I Bond only I Bond or Series EE

BOND INSCRIPTION Complete the following if (a) you checked A or D above; or (b) you have multiple Bond allotments

OWNER'S NAME \_\_\_\_\_  
(First Name) (Middle Name or Initial) (Last Name)

SOCIAL SECURITY NO. (Required) \_\_\_\_\_

ADDRESS { \_\_\_\_\_  
(Number and Street)  
\_\_\_\_\_ (City or Town) (State) (ZIP Code)

Check one if you wish to designate a co-owner or beneficiary  CO-OWNER  BENEFICIARY

NAME \_\_\_\_\_  
(First Name) (Middle Name or Initial) (Last Name)

SOCIAL SECURITY NO. (Optional) \_\_\_\_\_

NOTE: Married women should use their given names, e.g., "Mary L. Smith". If coowner or beneficiary is designated, the inclusion of that individual's Social Security number is desirable but not required. The use of courtesy titles is optional.

EFFECTIVE FIRST PAYROLL PERIOD AFTER \_\_\_\_\_

EMPLOYEE'S SIGNATURE \_\_\_\_\_  
(Return signed form to your payroll office or campaign volunteer)

I hereby authorize the foregoing allotment from my pay for the purchase of U.S. Savings Bonds to be issued with the inscription shown on this form. This Authorization is to remain in effect until cancelled by me in writing or termination of my employment.

NOTICE UNDER THE PRIVACY AND PAPERWORK REDUCTION ACTS

The Treasury Department's Bureau of the Public Debt keeps records about who owns savings bonds. Please fill in the information that applies to you so that we can issue savings bonds and keep accurate records as authorized by Title 31 of the United States Code, Chapter 31. We don't disclose any information except as authorized by law.

We estimate it will take you about 01 minute to complete this form. However, you are not required to provide information requested unless a valid OMB control number is displayed on the form. Any comments or suggestions regarding this form should be sent to the Bureau of the Public Debt, Forms Management Officer, Parkersburg, WV 26106-1326.