U. S. Savings Bonds

Summary/Purpose: Procedures are given for the purchase of U. S. Savings Bonds through payroll deductions.

Each University employee has an option to purchase U. S. Savings Bonds through payroll deductions. These bonds may be purchased in any of the following denominations: $100, $200, $500, or $1,000. Any amount may be designated to be deducted from each payroll check. After each payroll, all withholdings will be sent to National Bond and Security, the University's Savings Bond administrator. Bonds will be purchased when enough funds have been accumulated in the National Bond and Security account to obtain the employee's requested denomination. Enrollments, changes and cancellations should be made by the last day of the pay period to be made effective for that Payroll run.