

US Savings Bonds Frequently Asked Questions

What is the difference between the Series EE bond and the Series I bond?

- Interest:
 - Series EE Bonds – the interest is earned through application of a market-based savings bond rate
 - Series I Bond – (“Inflation Index” bond) the interest is earned through a calculation of a fixed rate of return and a semi-annual inflation rate based on the CPI – U

- Purchase price
 - Series EE Bonds – the bond is purchased at 50% of the face value
 - Series I Bond - is purchased at 100% of the face value.

Is there a minimum payroll deduction amount?

There is no minimum deduction, however, the deductions should be divided equally and the amount of the total deductions must equal the total amount of the bond.

Do I need to complete a new bond enrollment form if I am currently purchasing through payroll deductions?

No, deductions will continue until you fill out a form to stop them.

What if I loose my savings bond certificate? Can I get it replaced?

Yes, they can be replaced. It is a good idea to keep a log of the certificate numbers in a different place than the bonds.

Which bonds are eligible for the “Education Bond Program”?

Series EE bonds issued January 1990 and later, along with all Series I Bonds, are eligible for this program. You aren't required to indicate that you intend to use the bonds for educational purposes when you buy them, but make sure you meet the program's requirements, some of which apply when you buy the bond(s).

What are the requirements to qualify for the Education Bond Program?

- To qualify, you must be at least 24 years old on the first day of the month in which you bought the bond(s).
- When using bonds for your child's education, the bonds must be registered in your name and/or your spouse's name. Your child can be listed as a beneficiary on the bond, but not as a co-owner.
- When using bonds for your own education, the bonds must be registered in your name.
- If you're married, you must file a joint return to qualify for the exclusion.

Which institutions are eligible?

Post-secondary institutions, including colleges, universities, and vocational schools, that meet the standards for federal assistance (such as guaranteed student loan programs) qualify for the program.

What are Qualified Expenses?

Qualified educational expenses include tuition and fees (such as lab fees and other required course expenses).

How should I list the co-owner and beneficiary if I want to use the bond for my child's education?

You should list you as the owner and the child as the beneficiary. Your child **should not** be listed as a co-owner.