



OREGON STATE PAYROLL SYSTEM PAYROLL SAVINGS PLAN US SAVINGS BONDS

United States EE Savings Bonds are ordered from the Federal Reserve Bank in Kansas City after payroll run two. This run occurs around the 10th of each month. The minimum amount you may withhold in your payroll deduction for Series EE savings bonds is \$5.00. Bonds can be purchased as follows: A \$100 bond for **\$50**; \$200 bond for **\$100**; \$500 bond for **\$250** and a \$1000 bond for **\$500**.

OSPS has two payroll runs each pay period. The first run is the main run when the savings bond deduction is taken. The Oregon Treasury holds these funds in an escrow account that earns no interest on the dollars held.

The second run is a perfecting run. It makes sure that the deduction for your bond is still valid after your timesheet is processed. It is after the second payroll run that the savings bond program processes.

It generally takes 10 days from the date of the second payroll run to complete the bond ordering procedure. This includes error correction, bond account reconciliation and creation of an electronic bond order file and transmission of that file to the Federal Reserve Bank in Kansas City.

The interest on the bond purchased starts from the first of the month in which the bond is purchased. If bonds are purchased on August 24 the issue date will be August. Interest accrues semiannually beginning 6 months from the issue date appearing on the bond. Because interest always accrues from the first day of the month, employees do not lose interest during the processing time for the second payroll run or the processing time for the bond purchases.

AUTHORIZATION FOR PURCHASE AND REQUEST FOR CHANGE
UNITED STATES SAVINGS BONDS

Series **EE**

DATE	PRINT OR TYPE IN INK			
EMPLOYEE'S NAME	(First Name)	(Initial)	(Last Name)	SOC. SEC. OR EMP. PAYROLL NO.
DEPARTMENT/AGENCY	BUREAU OR OFFICE	LOCATION	WORK PHONE	
<p style="text-align: center;"> <input type="checkbox"/> New <input type="checkbox"/> Increase <input type="checkbox"/> Change <input type="checkbox"/> Change <input type="checkbox"/> Other Action <input type="checkbox"/> A Allotment <input type="checkbox"/> B Allotment <input type="checkbox"/> C Denomination <input type="checkbox"/> D Inscription <input type="checkbox"/> E (Describe Below) </p>				
(If you checked A, B, or C above complete the following)			BOND DENOMINATION (cost price)	
AMOUNT TO BE ALLOTTED EACH PAY PERIOD* → \$			\$100 \$200 \$500 \$1000 <input type="checkbox"/> (\$50) <input type="checkbox"/> (\$100) <input type="checkbox"/> (\$250) <input type="checkbox"/> (\$500)	
BOND INSCRIPTION Complete the following if (a) you checked A or D above; or (b) you have multiple Bond Allotments				
OWNER'S NAME (First)			SOCIAL SECURITY NO. (Required)	
(Middle Name or Initial)				
(Last Name)				
(Number and Street)				

ADDRESS

(City or Town)		(State)	(ZIP Code)
Check One	CO-OWNER <input type="checkbox"/> BENEFICIARY <input type="checkbox"/>	(First Name) (Middle Name or Initial) (Last Name)	SOCIAL SECURITY NO. (Optional)

*For allotment options, see your campaign volunteer or payroll office.

E. OTHER ACTIONS (Explain)

Note: The furnishing of a Social Security number for the owner or first named co-owner of a Bond is required by the regulations governing Savings Bonds, i.e. Department circular PD Series 3-80 (31 CFR 353). The numbers are used to maintain ownership records of the Bonds. Other information requested by this form is also required under the above regulations to establish the rights, authority and/or entitlement of the signers. Failure to furnish any of the requested information may prevent completion of the transaction. Married women should use their given names, e.g. "Mary L Smith". If co-owner 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.

I hereby authorize the foregoing allotment from my pay for the purchase of U.S. Savings Bonds Series EE to be issued with the inscription shown on this form.

This authorization to remain in effect until canceled by me in writing or termination of my employment.

EFFECTIVE ON FIRST PAYROLL PERIOD AFTER

Date	Employee's Signature (Must be same as shown on payroll)