

§ 363.148

§ 363.148 Can I redeem all or a portion of my accumulated payroll zero-percent certificate of indebtedness?

You may redeem all or a portion of your accumulated payroll zero-percent certificate of indebtedness to any financial institution that is of record in your TreasuryDirect® account.

[75 FR 70817, Nov. 19, 2010]

§§ 363.149–363.152 [Reserved]

Subpart E—Conversion of a Definitive Savings Bond

SOURCE: 70 FR 14943, Mar. 23, 2005, unless otherwise noted.

§ 363.160 What subparts govern the conversion of definitive savings bonds?

(a) This subpart governs:

(1) The process of converting definitive savings bonds of all eligible series and types of registration to book-entry bonds in TreasuryDirect®;

(2) Converted savings bonds of all series registered in the coowner form of registration, unless the non-converting coowner consents to a change in the registration of the bonds after conversion;

(3) Converted savings bonds of Series E registered in the owner with beneficiary form of registration, unless the beneficiary consents to a change in the registration of the bonds after conversion; and

(4) Converted savings bonds of all series that are held as gift bonds by the person who converted the bonds.

(b) Subpart C governs:

(1) Converted savings bonds of any series registered in the single owner or entity form of registration;

(2) Converted Series EE and Series I savings bonds registered in the owner with beneficiary form of registration;

(3) Converted Series E savings bonds registered in the owner with beneficiary form of registration, where the beneficiary has consented to a change in the registration of the bonds after conversion; and

(4) Converted savings bonds of all series registered in the coowner form of registration, where the non-converting coowner has consented to a change in

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the registration of the bonds after conversion.

[70 FR 14943, Mar. 23, 2005, as amended at 70 FR 57347, Sept. 30, 2005; 74 FR 19420, Apr. 29, 2009]

§ 363.161 What definitive savings bonds are eligible to be converted to book-entry bonds?

Series E, Series EE, and Series I savings bonds issued in denominations of \$25 or greater are eligible for conversion to book-entry bonds in TreasuryDirect®.

[74 FR 19420, Apr. 29, 2009]

§ 363.162 Who may convert a definitive savings bond?

The owner of a TreasuryDirect® primary account may convert a definitive savings bond.

(a) *Bond that is registered to the account owner.* The following persons may convert a definitive savings bond of an eligible series to a book-entry bond to be held in the person's TreasuryDirect account:

(1) The owner of a definitive savings bond registered in the single owner or entity form of registration;

(2) Either co-owner of a bond registered in the coowner form of registration; and

(3) The owner of a bond registered in the owner with beneficiary form of registration.

(b) *Bond that is registered to someone other than the account owner.* We will convert an eligible definitive savings bond submitted by an individual account owner who is not the registered owner of the savings bond. See the special rules in § 363.166.

[74 FR 19420, Apr. 29, 2009]

§ 363.163 How do I convert an eligible definitive savings bond?

We will provide online instructions for converting your definitive savings bond. You must surrender to us the definitive bond to be converted at the time of conversion.

§ 363.164 Is a converted savings bond eligible to be converted back into a definitive bond?

Once a definitive savings bond has been converted to a book-entry bond, it