

U.S. Savings Bonds Fast Facts

Taxpayers who are due a refund can opt to purchase U.S. Savings Bonds directly with part or all of their expected refund.

A U.S. savings bond is a common type of government bond issued by a governmental body to raise funds to fund its capital projects and other operations necessary to manage the economy. When the government sells bonds, it is in effect taking a loan from the public which it promises to pay back at some predetermined date in the future. As compensation, the government pays interest to bondholders.

U.S. Savings Bonds do not pay interest until they are redeemed or until the maturity date. The time it takes a bond to reach maturity varies, but it commonly between 15 and 30 years.

For current interest rate and information about the Series I U.S. Savings Bonds purchased with part of a tax refund, see [here](#) or https://www.treasurydirect.gov/indiv/products/prod_ibonds_glance.htm.

Purchase information for U.S. Savings Bonds are entered on the **E-file** screen of TaxSlayer in the **Taxpayer Bank Account Information** tab. This information must be supplied:

- Whether the taxpayer is purchasing a bond for themselves or another
- The amount of the bond(s) being purchased (minimum purchase amount is \$50)
- The name of the bond owner (if not the taxpayer) and of the co-owner or beneficiary if applicable

Purchase A Bond	<input checked="" type="checkbox"/> I do not want to purchase this bond
Amount to be used for bond purchase for yourself	<input type="text" value="\$ 0.00"/>
<hr/>	
Purchase another bond for yourself or someone else	<input checked="" type="checkbox"/> I do not want to purchase this bond
Bond Amount	<input type="text" value="\$ 0.00"/>
Enter the owner's name (First then Last) for the bond registration	<input type="text"/>
If you would like to add a co-owner or beneficiary, enter the name here (First then Last)	<input type="text"/>
<input type="checkbox"/> Is Beneficiary?	
<hr/>	
Purchase another bond for yourself or someone else	<input checked="" type="checkbox"/> I do not want to purchase this bond
Bond Amount	<input type="text" value="\$ 0.00"/>
Enter the owner's name (First then Last) for the bond registration	<input type="text"/>
If you would like to add a co-owner or beneficiary, enter the name here (First then Last)	<input type="text"/>
<input type="checkbox"/> Is Beneficiary?	

There are some constraints and guidelines on U.S. Savings Bond purchases with a tax refund.

- The taxpayer may purchase up to 3 U.S. Savings Bonds using funds from an expected tax refund.
- The taxpayer may purchase U.S. Savings Bonds in addition to directly depositing a refund into one, two, or three bank accounts. See “**Direct Deposit Fast Facts.**”
- The taxpayer may also opt to purchase savings bonds and receive their remaining refund as a paper check that is mailed to them by the IRS. In this case, select **Federal Return Type: E-File with Direct Deposit** or **Paper Return with Direct Deposit** and use the **Paper Check Allocation** field to list the amount of the refund to be issued as a paper check.
- Bonds must be purchased in multiples of \$50, with a minimum purchase amount of \$50.
- The U.S. Savings Bond Series I that are purchased through the IRS with tax refunds funds are paper and will be mailed to the taxpayer in 3-5 weeks.
- The taxpayer may purchase U.S. Savings Bonds up to an annual maximum of \$5000.