

Save
for
Your
Future



U.S. SAVINGS BONDS



United States Savings Bonds are issued by the Department of the Treasury and backed by the full faith and credit of the federal government. Savings bonds pay varying rates, which often are affected by general economic conditions. Bonds are exempt from state and local income taxes upon redemption. Taxes on the earned interest may be deferred until the bond is redeemed. There are additional benefits if bond redemptions are used for educational expenses.

The state employee savings bond program offers two payroll deduction opportunities:

- * **EE Bond:** Offers a fixed rate of return and is sold at half of its face value. EE Bonds are guaranteed by the Department of Treasury to reach full face value in 20 years. EE Bonds will continue to earn interest for 30 years after the date of issue.
- * **I Bond:** Carries a fixed rate of return that adjusts to inflation. I Bonds, sold at face value, also earn interest for up to 30 years after the date of issue.

*Minimum payroll deduction is \$50 per month.
Savings bond deductions are not tax sheltered.*

To enroll, just fill out the "Employee Bond Purchase Form" online at
www.wvsao.gov/epicspayroll

Print and sign the completed form and send it to your human resources administrator. Bonds are mailed monthly.

WEST VIRGINIA
State Auditor's Office
GLEN B. GAINER III, STATE AUDITOR