

PAYROLL NOTICE
CP-50/018

U.S. TREASURY SECURITIES DIRECT DEPOSIT
PROGRAM

NOVEMBER 30, 2010

All Employees

U.S. TREASURY SECURITIES DIRECT DEPOSIT PROGRAM

The U.S. Department of Treasury has eliminated the option to purchase **paper** savings bonds through payroll deduction. As part of a “go green, save green” initiative, employees are encouraged to purchase electronic savings bonds through the Treasury Direct website. Purchases may be made directly from the website or employees may schedule automated purchases through a bi-weekly payroll deduction.

To Use Treasury Direct

Anyone can create an online account to use Treasury Direct if they have internet access and an e-mail address. Go to Treasury Direct’s website at www.treasurydirect.gov; complete the online account application process, and purchase electronic Series EE or Series I Savings Bonds, in addition to Treasury bills, notes, bonds or Treasury-Inflation Protected Securities (TIPS).

For Payroll Deduction Purchases

Once you have created your online account at Treasury Direct, you may complete the U.S. Treasury Securities Direct Deposit form for NYS Employees (Form AC-3245), a copy of which is attached. This permits NYS Employees to make regular deposits from their paycheck directly to Treasury Direct for the recurring purchase of Series EE or Series I Savings bonds.

PLEASE SEE REVERSE SIDE FOR INSTRUCTIONS

U.S. Treasury Securities Direct Deposit Form for NYS Employees

(To be used for the purchase of electronic U.S. Treasury Securities including savings bonds, Treasury bills, notes, bonds and TIPS)

Complete this form to establish, change or cancel direct deposit to your TreasuryDirect® account. Print clearly, preferably in capital letters and black ink.

Section A: Employee Information

NAME (LAST, FIRST, MI) _____ WORK PHONE # (____) _____

LAST FOUR DIGITS OF SOCIAL SECURITY # _____ AGENCY/DEPT CODE _____

Section B: Account Information

Check One: Start Change Cancel

Total Biweekly Direct Deposit Amount: \$ (\$1.00 Minimum)

Receiving Bank Name: BUREAU OF PUBLIC DEBT

ABA Number: 0 5 1 7 3 6 1 5 8

Account Type: SAVINGS

Employee's TreasuryDirect® Account Number (without hyphens) _____

Section C: Employee Certification

I certify that I read and understand the instructions on this form. In signing this form, I authorize my salary payment to be sent to TreasuryDirect® to be deposited into the specified account.

Employee Signature _____ Date _____

INSTRUCTIONS: Please complete the form as described below, and then forward it to your agency/department payroll or personnel office. You can also contact that office for assistance in completing the form.

SECTION A: Employee Information

Indicate your name, work phone number, last four digits of your social security number and Agency/Department code.

SECTION B: Account Information

Place a check mark in the appropriate checkbox to indicate whether you want to Start, Change, or Cancel direct deposit to your TreasuryDirect account.

SECTION C: Employee Certification

The Employee Certification **must** be signed by the employee in **all** instances.

AMOUNT CHANGES:

Employees may increase or decrease the amount to be deposited to their TreasuryDirect® account by completing a new U.S. Treasury Securities Direct Deposit Form.

In Section B, select the “Change” option.

CANCELLATIONS:

The agreement represented by this authorization will remain in effect until canceled by the employee or the State agency. To cancel the agreement, the employee must complete a new U.S. Treasury Securities Direct Deposit Form requesting that the transaction be canceled. The State agency may cancel an employee’s direct deposit when internal control policies would be compromised by this form of salary payment.

In Section B, select the “Cancel” option.

NOTE:

Employees may have **up to seven** direct deposits, as well as **one excess** (net pay) deposit.

New direct deposits will be assigned a lesser priority than existing fixed amount or percentage direct deposits with the exception of an “excess”. If an employee’s pay is not sufficient to cover all direct deposits, the most recently designated direct deposit(s) will not be processed.

Additional Information

The information on this form is required pursuant to Part 102 of the Codes, Rules and Regulations of New York State (2 NYCRR 102). **This form is a legal document and cannot be altered by the agency, employee or financial institution. If there are any changes, the employee must complete a new form.** The information supplied by the employee will be provided only to the financial institution and/or their agent(s) for the purpose of processing payments. Failure by the employee to provide the requested information may delay or prevent the receipt of payments through the Direct Deposit/Electronic Funds Transfer Program of the Bureau of State Payroll Services, NYS Office of the State Comptroller.