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Buying Series I Savings Bonds

NEWS: The initial interest rate on new Series I savings bonds is 9.62 percent. You can buy I bonds at that rate through October 2022.

KEY FACTS: I Bonds can be purchased through October 2022 at the current rate. That rate is applied to the 6 months after the purchase is made. For example, if you buy an I bond on July 1, 2022, the 9.62% would be applied through December 31, 2022. Interest is compounded semi-annually.

REMEMBER! You can only purchase up to \$10,000 in electronic I bonds each calendar year.

What's an I bond?

A Series I savings bond is a **security** that earns interest based on both a fixed rate and a rate that is set twice a year based on inflation. The bond earns interest until it reaches 30 years or you cash it, whichever comes first.

What's the interest rate on an I bond you sell today?

For the first six months you own it, the Series I bond we sell from May 2022 through October 2022 earns interest at an annual rate of **9.62 percent**. A new rate will be set every six months based on this bond's fixed rate (0.00 percent) and on inflation.

Who may own an I bond?

Individuals	<p>Yes, if you have a Social Security Number and meet any one of these three conditions:</p> <ul style="list-style-type: none"> United States citizen, whether you live in the U.S. or abroad United States resident Civilian employee of the United States, no matter where you live <p>To buy and own an electronic I bond, you must first establish a TreasuryDirect account.</p>
Children under 18	<p>Yes, if they meet one of the conditions above for individuals.</p> <p>Information concerning electronic and paper bonds:</p> <p>Electronic bonds in TreasuryDirect. A child may not open a TreasuryDirect account, buy securities in TreasuryDirect, or conduct other transactions in TreasuryDirect. A parent or other adult custodian may open for the child a TreasuryDirect account that is linked to the adult's TreasuryDirect account. The parent or other adult custodian can buy securities and conduct other transactions for the child, and other adults can buy savings bonds for the child as gifts.</p> <p>Paper bonds. Adults can buy bonds in the name of a child.</p>
Trust, estate, corporation, partnership and some other entities	<p>Electronic bonds (in TreasuryDirect): Yes</p> <p>Paper bonds:</p> <ul style="list-style-type: none"> Trusts and estates: In some cases, Yes Corporations, partnerships, other entities: No

NOTE: Tax questions? We have [answers!](#)

How can I buy I bonds?

Two options:

Buy them in **electronic** form in our online program [TreasuryDirect](#)

Buy them in **paper** form using your [federal income tax refund](#)

What determines who owns an I bond and who can cash it?

[How you register the bond](#) at purchase determines who owns the bond and who can cash it. The registration is the name of the owner (either a person or entity), the Taxpayer Identification Number, and, if applicable, the second-named owner or beneficiary.

What do I bonds cost?

You pay the **face value** of the bond. For example, you pay \$50 for a \$50 bond. (The bond increases in value as it earns interest.)

Electronic I bonds come in any amount to the penny for \$25 or more. For example, you could buy a \$50.23 bond.

Paper bonds are sold in five denominations; \$50, \$100, \$200, \$500, \$1,000

How much in I bonds can I buy for myself?

In a calendar year, you can acquire:

up to \$10,000 in electronic I bonds in TreasuryDirect

up to \$5,000 in paper I bonds using your federal income tax refund

Three points:

The limits apply separately, meaning you could acquire up to \$15,000 in I bonds in a calendar year

Bonds you buy for yourself and bonds you receive as gifts or via transfers count toward the limit. Two exceptions:

If a bond is transferred to you due to the death of the original owner, the amount doesn't count toward your limit

If you own a paper bond issued before 2008, you can convert it to an electronic bond in your account in TreasuryDirect regardless of the amount of the bond. (The annual limit before 2008 was greater than today's limit of \$10,000.)

The limits are applied per Social Security Number of the first person named as owner of a bond or, for an entity, per Employer Identification Number

Can I buy I bonds as gifts for others?

Yes.

Electronic bonds: You can [buy them as gifts](#) for any TreasuryDirect account holder, including children.

Paper bonds: You can request bonds in the names of others and then, once the bonds are mailed to you, give the bonds as gifts.

How much in I bonds can I buy as gifts?

The purchase amount of a gift bond counts toward the annual limit of the recipient, not the giver. So, in a calendar year, you can buy up to \$10,000 in electronic bonds and up to \$5,000 in paper bonds for each person you buy for.