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TreasuryDirect®

Purchase Limits

Are you confused about how much you're allowed to purchase in savings bonds or marketable securities each year? It's simple!

Savings Bonds

Different purchase limits apply for electronic savings bonds and paper savings bonds.

Electronic (TreasuryDirect)

Through your TreasuryDirect account - which is established using your name and social security number, bank information, driver's license and e-mail address - you can invest in electronic savings bonds (also referred to as book-entry savings bonds) each calendar year by purchasing as much as:

- \$10,000 in Series EE bonds, and
- \$10,000 in Series I bonds.

Paper

Paper Series I savings bonds may be purchased only with your IRS tax refund. For these bonds, the purchase limit per calendar year is:

- \$5,000

Exceptions: Savings bonds purchased as gifts aren't included in your annual limit. Also, the purchase amount of electronic savings bonds you transfer, deliver as gifts, or de-link to another TreasuryDirect account holder is applied to the receiver's annual purchase limit in the year the transaction occurs, and not to your own limit.

Note: The three purchase limits above apply separately. That is, in a single calendar year you could buy \$10,000 in electronic Series EE bonds, \$10,000 in electronic Series I bonds, and \$5,000 in paper Series I bonds. 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.

Marketable Securities -- Bills, Notes, Bonds, Floating Rate Notes, and TIPS

The most important thing to remember about purchasing marketable bills, notes, bonds, Floating Rate Notes, or TIPS is that the limits are set for each auction, not by year. The limit for noncompetitive purchases is \$10 million for each security type and term, for each auction. This limit applies regardless of whether you're buying a bill, note, bond, Floating Rate Note, or TIPS, and regardless of what method you use to make the purchase (TreasuryDirect, broker, or dealer).

In other words, you could invest as much as \$10 million in each security listed below -- in every auction offering -- without violating the purchase limit. For example, you can purchase:

- \$10 million **each** in 4-, 8-, 13-, 26-, and 52-week Treasury bills,
- \$10 million **each** in 2-, 3-, 5-, 7-, and 10-year Treasury notes,
- \$10 million in 30-year Treasury bonds,
- \$10 million in 2-year Floating Rate Notes, and
- \$10 million **each** in 5-, 10-, and 30-year Treasury TIPS.

Besides the maximum noncompetitive bid limit, we also have a household limit. This limit applies to a person, spouse and children under the age of 21 having a common address. These individuals within a household need to total their bids to make sure that their bids do not exceed the noncompetitive bid limits for each auction as stated above.

For example, in a Treasury bill auction, a husband, wife, an 18 year-old living at home and a 21 year-old living at home each placed a bid in the auction. The husband, wife and 18 year-old would not be allowed in total to bid over the maximum limit of \$10 million. But, the 21 year-old living at home would be allowed to bid separately up to the maximum bid of \$10 million.

Reinvestments in TreasuryDirect don't count toward the purchase limit. TreasuryDirect provides an option for automatic reinvestments. When making your original purchase of a bill, note, bond, or Floating Rate Note, you can schedule reinvestment of the security simply by completing the "Schedule Reinvestment" section on the BuyDirect® page. See [detailed instructions](#). The purchase limit does not apply in TreasuryDirect when a security is purchased in this way.

NOTE: At this time, TIPS can't be reinvested in TreasuryDirect.

Zero-Percent Certificate of Indebtedness (Zero-Percent C of I, or C of I)

A Zero-Percent C of I is a security that can be funded in your TreasuryDirect account and used to purchase other securities. It's issued daily with a one-day maturity that automatically rolls over at maturity - and continues to do so until the customer requests redemption. It does not earn interest. The purpose of a C of I is to accumulate funds for the purchase of another eligible security in the TreasuryDirect system.

A C of I may be funded in several ways:

- Payroll deduction,
- Depositing proceeds from your securities (interest, redemption, maturing proceeds), and
- Withdrawing funds from a designated bank account.

There is no limit to the amount that may be held in your C of I. However, only \$1,000 may be withdrawn from a designated bank account for each transaction.

By remembering these simple rules, you should avoid exceeding any and all purchase limits.