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## Using Your Income Tax Refund to Buy Paper Savings Bonds

**The Series I savings bond is the only savings bond available in paper form, and it can be purchased only through this program.**

(Series I bonds also are available in electronic format, in [TreasuryDirect](#). This page addresses paper I bonds only.)

### What do I need to do?

When you file your tax return, include [IRS Form 8888](#). Complete Part 2 to tell the IRS you want to use part (or all) of your refund to purchase paper I bonds. Purchase amounts must be in \$50 multiples and you can choose to have any remaining funds delivered to you either by direct deposit or by check. You do not need to open a TreasuryDirect account; just follow the instructions on the form. Once your tax return has been processed by the IRS, your paper savings bonds will be mailed to you.

### How much can I buy?

In any single calendar year, you can buy up to a total of \$5,000 of paper I bonds using your refund. You buy I bonds at face value, meaning if you pay \$50 (using your refund), you receive a \$50 savings bond.

### What denominations are available?

Paper I bonds are issued in denominations of \$50, \$100, \$200, \$500, and \$1,000, depending on the amount you request.

If you buy \$250 or less of savings bonds, we will use \$50 denominations to fill your order.

If you buy more than \$250 of savings bonds, we will use \$50 denominations to fill the first \$250 and the fewest possible number of additional bonds for the remainder. For example, if you request \$1,000 in paper I bonds, you will receive six \$50 bonds, one \$200 bond, and one \$500 bond.

### What registrations are available?

Single owner, co-owner, and beneficiary registrations are available for paper bonds. You can also request bonds in the names of other people and give the bonds to them as gifts.

### Can I buy savings bonds for others using this tax refund method?

Yes. You can request paper bonds in the names of others, making it possible to give the bonds as gifts. They will be mailed to you at the address on file with the IRS.

### How long will it take to receive my paper savings bonds?

They will be issued and mailed after the IRS processes your return. Once your savings bonds are issued, you should get them within three weeks. If you're having a portion of your refund deposited directly into your bank account, you may receive your refund before your bonds.

### What will the issue date of my bonds be?

The issue date for paper bonds will be the first day of the month in which IRS submits payment for the bonds to the Treasury Retail Securities Site in Minneapolis. For example, if Minneapolis receives your order from IRS on February 18, the issue date of your savings bonds will be February 1.

### What if there's a mistake on my tax return?

If the IRS encounters errors on a return (refund amount is calculated incorrectly, IRS Form 8888 is completed incorrectly, requested amount is not a multiple of \$50, etc.), the bond purchase will be cancelled and the full refund amount (if any) will be delivered to you.

Exception: If an error is made that increases the refund amount, the bond purchase will occur as requested and only the additional funds will be returned.

For more detail on how the IRS manages changes in refund amounts, see the instructions on [IRS Form 8888](#).

### What do I do if I don't get my paper savings bonds?

The first step is to check the status of your refund by going to "[Where's My Refund](#)" on [www.irs.gov](#) or calling 800-829-1954. According to the IRS, you can check the status within 24 hours of when the IRS receives your e-filed return, or four weeks after you mail a paper return. If the IRS has processed your refund and placed the order for your savings bonds, call 844-284-2676 (toll free) to inquire about the status of your savings bonds.

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For more information, see "[Series I Savings Bonds](#)."