



LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

PAYROLL MEMORANDUM 2016.22

Changing Lives, Creating Futures

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TO: All Employees of Community and Technical Colleges, including Baton Rouge Community College, Bossier Parish Community College, Central Louisiana Technical Community College, Delgado Community College, L. E. Fletcher Technical Community College, Louisiana Delta Community College, Northshore Technical Community College, Northwest Louisiana Technical College, Nunez Community College, River Parishes Community College, South Central Louisiana Technical College, South Louisiana Community College, SOWELA Technical Community College and the LCTCS Office

FROM: Sharon Dunham
LCTCS Payroll, Senior Payroll Manager

DATE: October 19, 2016

RE: Purchasing Savings Bonds

Although the purchase of paper savings bonds is no longer offered through payroll deduction, employees can sign up for an account with TreasuryDirect to purchase savings bonds and other U.S. Treasury marketable securities and direct a portion of their biweekly pay to this account. Employees interested in purchasing savings bonds via this method should follow the steps below:

- Open an account with TreasuryDirect at <http://www.treasurydirect.gov/>
- Set up a "complete a Direct Deposit form and forward the form to your local Human Resource office for entry into Banner system.

Also, if funds are returned from the TreasuryDirect account, they will be reissued and replaced as a check. These returned funds cannot be resent to an employee's TreasuryDirect account.

Please notify your employees of this option for purchasing savings bonds. Keep in mind that LCTCS Payroll does not have any involvement in the purchase of savings bonds other than forwarding the funds to the employee's TreasuryDirect account through direct deposit. Employees should thoroughly review the information available on the TreasuryDirect website for details regarding this service. Human Resources can refer their employees to the links below for additional information.

- [TreasuryDirect Brochure](http://www.treasurydirect.gov/instit/savbond/mat/mat_employeebrochure.pdf)
http://www.treasurydirect.gov/instit/savbond/mat/mat_employeebrochure.pdf
- [TreasuryDirect Website](http://www.treasurydirect.gov/)
<http://www.treasurydirect.gov/>

If there are any questions, please contact a member of your local human resources department.