

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

DALLAS, TEXAS 75222

Circular No. 67-181
September 22, 1967

To The Issuing Agent Addressed
In The Eleventh Federal Reserve District:

In connection with the issuance of United States Savings Notes (Freedom Shares) purchased under the payroll savings plan, the Treasury has provided an application, Form PD 3823, which contains a certification relative to the purchase of the companion Series E savings bonds. It has been necessary for an employer to submit to the issuing agency an application with each schedule of notes to be issued.

The Treasury has recently made provision whereby a continuing certification rather than a separate one for each purchase schedule may be utilized by an employer upon approval of the Federal Reserve Bank. After approval, issue may be made on the basis of a schedule of notes to be issued, showing the month in which deductions were completed. A copy of Form PD 3823, revised June 1967, which contains a block for indicating that the certification is continuous is enclosed for your inspection. A standing certification would be considered in force until notice of revocation is received from the issuing agent.

If your bank issues savings notes and the related Series E bonds for one or more employers, and it is the desire of the employer and your bank that the use of a standing certification be approved, you may so request in writing, furnishing the name and address of each such employer. Requests should be directed to the office of this bank that serves your area. The executed application forms would be held by your bank. If you issue Freedom Shares for an employer but the companion Series E bonds are issued by the employer or an agency other than your bank, the use of a standing certification may also be requested; however, a different application Form No. PD 3823-1, revised June 1967, would be used in such case. Requests will receive prompt attention, and upon approval by this bank or appropriate branch, application forms will be furnished.

FEDERAL RESERVE BANK OF DALLAS
Fiscal Agent of the United States

Enclosure (1)

EMPLOYER'S APPLICATION FOR UNITED STATES SAVINGS NOTES

To: ☐ Federal Reserve Bank or Branch at _____
☐ Treasurer of the United States, Securities Division, Washington, D. C. 20220
☐ Issuing Agent _____

(Name)

PART I

- Pursuant to the provisions of Treasury Department Circular, Public Debt Series No. 3-67, the undersigned employer maintaining a payroll savings plan, i.e., a voluntary system in which the officers and/or employees participate by authorizing regular deductions from their salaries or wages for the purchase of United States Savings Bonds of Series E, hereby applies for United States Savings Notes, at the total cost of \$ _____, in the denominations and registrations shown in Part II hereof.
- The undersigned certifies that:
 - United States Savings Bonds of Series E in identical forms of registration are being purchased for participants in its payroll savings plan.
 - Deductions for notes under the plan do not exceed \$1.08 for each \$1.00 deducted for purchase of Series E bonds, and \$20.25 weekly, or \$40.50 biweekly or semimonthly, or \$81.00 monthly.
 - Controls are maintained to assure that bonds of the highest denominations obtainable with the funds on hand will be purchased for participants who discontinue participation in the plan before purchase of a bond in the denomination authorized is completed.
- ☐ The certifications herein apply to all schedules submitted hereafter until revoked by the undersigned.
- Deductions for purchase price of notes completed: _____
(Month and year)

METHOD OF PAYMENT

☐ Cash or check ☐ Charge our account

(FOR FINANCIAL INSTITUTIONS ONLY)

☐ Charge our reserve a/c ☐ Charge our Treas. Tax & Loan a/c

(Name of employer)

By _____
(Signature and title of officer or authorized employee)

Address _____
(Number and street or rural route) (City or town) (County) (State) (ZIP code)

Date _____

PART II

NUMBER OF NOTES (1)	DENOMINATION (Face Amount) (2)	NAME AND ADDRESS (INCLUDING ZIP CODE) OF OWNER OR FIRST-NAMED COOWNER (3)	NAME OF COOWNER OR BENEFICIARY, IF ANY (Show designation) (4)

(If space is insufficient, use continuation sheet, sign it and refer to it above.)

☐ Attachment(s) incorporated herein.

Address for delivery of notes, if other than that of employer: _____

(Include ZIP code)

FOR USE OF ISSUING AGENT	APPLICATION NO.	ISSUE MONTH	DATE OF ISSUE	NOTES INSCRIBED BY	NOTES VERIFIED BY
	DATE MAILED/DELIVERED	SHIPPING NO.		NOTES RECEIVED BY	

MEMORANDUM RECEIPT (For use by agent receiving application) Reference No. _____

Received, \$ _____ from _____
purchase price of \$ _____ (face amount) United States Savings Notes.

Date _____

INSTRUCTIONS FOR COMPLETING FORM PD 3823

Employer's Application for United States Savings Notes

IMPORTANT. — A SAVINGS NOTE CAN BE REGISTERED ONLY IN THE NAME OF A NATURAL PERSON, WHETHER ADULT OR MINOR, ALONE OR WITH ANOTHER NATURAL PERSON AS COOWNER OR BENEFICIARY, AND MUST BE IDENTICAL IN REGISTRATION TO THE RELATED SERIES E BONDS BEING PURCHASED UNDER THE PAYROLL SAVINGS PLAN. ALTHOUGH THE ANNUAL LIMITATION ON HOLDINGS OF SERIES E SAVINGS BONDS IS \$20,000 (FACE AMOUNT), THE ANNUAL LIMITATION ON SAVINGS NOTES ORIGINALLY PURCHASED BY OR ISSUED TO ANY ONE PERSON IS \$1,350 (FACE AMOUNT). DEDUCTIONS FOR THE NOTES MUST NOT EXCEED \$1.08 FOR EACH \$1.00 DEDUCTED FOR PURCHASE OF THE BONDS AND IN NO EVENT SHALL EXCEED \$20.25 PER WEEKLY PAY PERIOD, OR \$40.50 PER BIWEEKLY OR SEMIMONTHLY PAY PERIOD, OR \$81 PER MONTHLY PAY PERIOD. THE DENOMINATIONS AND PURCHASE PRICES ARE:

Denomination (face amount)	Purchase Price
\$ 25.00.....	\$20.25
50.00.....	40.50
75.00.....	60.75
100.00.....	81.00

USE OF FORM. — An employer which maintains a payroll savings plan for the purchase of United States Savings Bonds of Series E and United States Savings Notes but which is not an issuing agent for either security may use this form in applying for purchases of savings notes.

COMPLETION OF FORM. —

Part I. In item 1, insert total cost price of the notes. Item 2 sets out the conditions as to eligibility. Check box in item 3 **only** if applications for issue of notes are regularly submitted to an issuing agent and use of a standing certification is desired, in which case its use must be approved by the Federal Reserve Bank of the agent's district. Upon approval, a standing certification will be considered in force until notice of revocation is received from the employer. Until such notice is received, notes may be applied for on the basis of schedules of notes to be issued, showing month and year in which deductions for the purchase price of the notes was completed, accompanied by payment for the notes. If a standing certification is not desired, insert in item 4 the date (month and year) on which deductions for purchase price of notes was completed. After Part I has been filled in, an officer or authorized employee should sign the form on behalf of the employer, insert the date and check appropriate box to show method of payment.

Part II. In columns 1 and 2, show number of notes and denominations. In column 3, insert the name and address of the person who will be the owner or first-named coowner of each note. In column 4, opposite that name, insert the name of the second-named coowner or beneficiary, if any, with the designation "(coowner)" or "(beneficiary)" following the name. **Columns 3 and 4 must be identical to the registrations requested for the related Series E bonds.** Information called for in Part II may be furnished to the issuing agent in such other form as is approved by the Federal Reserve Bank supervising the agent, in which case, the box preceding "Attachments incorporated herein" should be checked. In completing "Address for delivery of notes, if other than that of employer", if delivery is to be made to the owners or first-named coowners, insert "addresses shown in Column 3, Part II".

NOTE: Applications for issue should be dispatched **promptly** to the issuing agent so that the remittance will be received during the month as of which the notes are to be issued, wherever possible.