



NEWS RELEASE

DEFENSE FINANCE AND ACCOUNTING SERVICE

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For External Release

Savings Bonds in safekeeping; former military asked to retrieve bonds

INDIANAPOLIS, April 10, 2001 -- The Savings Bonds system allows active duty military from all branches of service to request bonds they have purchased through allotment deductions be kept in safekeeping.

"In 1994, we had 1.4 million hardcopy bonds," said Gene Rowe, Central Disbursing Services. "Since then we have converted bonds storage to electronic files with the ultimate goal of eliminating paper copies."

"About 180,000 actual hardcopy paper Savings Bonds are in safekeeping here at Indianapolis now," said Bonnie Thomas, DFAS Indianapolis Central Disbursing Services. "The goal is to eliminate paper copies altogether, for soldiers who are no longer in service."

Central Disbursing has about 20,000 bonds on hand for former soldiers. Those are the focus of the effort to reduce paper.

"We continue to provide safekeeping services for the Army's active duty troops," Thomas said. "However, we're trying to get soldiers to contact us when they separate or retire from the Army so we can reduce that 20,000."

According to Central Disbursing director Jimmy Heller, this reduction is a huge success for the organization.

"Thomas and her folks are doing wonderful things," he said. "On a day-to-day basis, they have easily a 99 percent -- or better -- success rate."

While the goal is to reduce paper use, we also want to continue the best customer service. Savings Bonds can be held at no cost to the soldier until the owner requests that they be mailed to a current mailing address.

"Putting bonds in safekeeping is sort of like using a safety deposit box at a bank. You wouldn't put items you may need immediate access to in a safety deposit box and you shouldn't place bonds in safekeeping unless they are to be kept for an indefinite period, or until you retire or otherwise separate from service," Heller said.

Safekeeping services for bonds issued on or after July 1, 1968 are provided by DFAS and hardcopy bonds for soldiers dated from July 1968 through September 1994 are physically stored in Indianapolis.

All bonds since October 1994 are electronically stored at the Federal Reserve Bank in Pittsburgh and are printed and mailed from there.

People wanting to withdraw bonds (hardcopy or electronic) from safekeeping must send a signed letter or fax.

Selecting specific bonds or numbers of bonds to be released is not allowed. A request for release of any bonds held in safekeeping will cause all your bonds to be released.

The request letter must include your signature, Social Security Number and an address to which the bonds are to be sent. A confirmation letter will be sent stating that the bonds have been released. The bonds should be printed, mailed and arrive from the Federal Reserve Bank within 30 days. Allow at least 30 days before claiming non-receipt of released bonds.

To retrieve bonds in safekeeping, write to:

* **Army:**

DFAS Indianapolis
ATTN: FDBE/BSK
8899 E. 56th St.
Indianapolis, IN 46249
Fax: (317) 510-4339 or DSN 699-4339
Phone: (317) 510-0586 or DSN 699-0586

* **Navy:**

DFAS Cleveland
1240 E. 9th St.
Cleveland, OH 44199
ATTN: Code FTBCB
Fax: (216) 522-6358.
Phone: (800) 346-3374.

* **USMC:**

DFAS-KC/FDMCB
Bonds Section
1500 E. 95th St.
Kansas City, MO 64197-0001
Fax: (816) 926-5912 or DSN 465-5912
Phone: (816) 926-5303 or DSN 465-5303

* **Air Force:**

DFAS-ADCTB-DE
ATTN: Safekeeping
P.O. Box 200030
Denver CO 80279-0030
Fax: (303) 676-7899 or DSN Fax: 926-7899
Phone: (800) 755-7584 or DSN 926-7638