



**ADMINISTRATIVE
POLICIES AND PROCEDURES MANUAL**

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1**

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SUBJECT

EMPLOYEE INSURANCE AND BENEFITS

SUB-TOPIC

PAYROLL SAVINGS PLAN

U.S. Savings Bonds may be purchased through payroll deductions in the following denominations:

- \$100 bond - employee pays \$50.00
- \$200 bond - employee pays \$100.00
- \$500 bond - employee pays \$250.00
- \$1,000 bond - employee pays \$500.00

Bonds may be purchased by paying the full purchase price each month or in monthly deductions of no less than \$5.00 until the purchase price of the bond is reached.

Any employee desiring to use the Payroll Savings Plan should contact the Human Resources Office for an application card. In addition, the University conducts an annual enrollment campaign, usually in March or April.