
News Release



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NEW GPO DEPOSIT ACCOUNTS ELIMINATE COSTLY AGENCY PAPERWORK AND SAVE TAXPAYERS MONEY

In another step to make the Federal printing process work better and cost less, GPO now offers a new payment option for agency printing customers called ***GPO Deposit Accounts***. This new option streamlines agency accounting procedures for printing jobs, eliminates invoices from GPO, and cuts the cost of Government printing.

Under the old system, agencies were burdened with the paperwork associated with requisitioning printing jobs from GPO. When each job was ordered, agency officials would record the estimated cost as an obligation in their accounting records. When the job was completed, a bill would be sent by GPO and more records would have to be created to liquidate the original obligation. This labor-intensive process took time to produce the complicated paperwork in both the customer agency and GPO, generating increased costs.

With the new ***GPO Deposit Accounts***, this time-consuming practice is eliminated. Agencies can simply electronically transfer sufficient funds to a ***GPO Deposit Account*** to cover the anticipated cost of printing. When an agency submits an order for printing, the order will be charged to the account automatically. No longer do agency program managers have to go through their accounting offices before submitting their printing orders to GPO. And the increased lead time made possible by ***GPO Deposit Accounts*** will allow more competitive bids to be obtained, lowering the cost of the work.

With ***GPO Deposit Accounts***, agencies maintain control over their funds at all times. They can use their credit card or the Treasury Department's OPAC system to transfer additional funds as necessary. And with ***GPO Deposit Accounts***, GPO's computerized accounting system will provide them with a detailed record of the payments for each printing job and a deposit account statement showing the opening balance, deposits, payments, and closing balance.

Some agencies can save a significant amount of money using the new ***GPO Deposit Accounts***. For example, the Department of Defense's Finance and Accounting Service (DFAS) currently charges its customers a \$25 fee for each line item on an invoice they process for

payment. If DOD agencies use credit cards to pay GPO for printing, DFAS will assess a fee for each transaction. With **GPO Deposit Accounts**, credit card transactions appear only periodically with DFAS as the Accounts are replenished, and there are no GPO invoices. This can lower accounting and processing costs for DOD printing dramatically. **GPO Deposit Accounts** are also an effective method to reduce the DOD's outstanding bills with GPO, currently estimated at more than \$37 million.

Agencies using **GPO Deposit Accounts** will stop wasting valuable time and money, maintain control of their funds, eliminate expensive and complicated paperwork, and cut the cost of their printing. To establish a **GPO Deposit Account**, agencies should call 1-202-512-2083 (outside the DC area, 1-800-567-8476), or visit GPO's web site at <http://www.access.gpo.gov/customer-service/deposit-accounts>.