

Fiscal Service, Treasury

§ 363.11

You or your refers to a TreasuryDirect primary account holder.

[67 FR 64286, Oct. 17, 2002, as amended at 68 FR 24807, May 8, 2003; 69 FR 2507, Jan. 16, 2004; 69 FR 50308, Aug. 16, 2004; 70 FR 14942, Mar. 23, 2005; 70 FR 57433, Sept. 30, 2005; 70 FR 57442, Sept. 30, 2005]

Subpart B—General Provisions Governing Securities Held in TreasuryDirect

§§ 363.7–363.8 [Reserved]

§ 363.9 What does this subpart cover?

This subpart provides general rules governing securities held within the TreasuryDirect® system. Provisions in the subparts governing specific securities that conflict with these general rules will supersede these general rules.

[70 FR 57433, Sept. 30, 2005]

§ 363.10 What is a TreasuryDirect® account?

A TreasuryDirect account is an online account maintained by us solely in your name in which you may hold and conduct transactions in eligible book-entry Treasury securities.

(a) *Primary Account.* Your primary account that you establish when initially opening your TreasuryDirect account may contain the following Treasury securities:

(1) Treasury securities purchased initially as book-entry securities that are your personal holdings, in sole owner, owner with beneficiary, and primary owner with secondary owner forms of registration;

(2) Gifts of savings bonds that have not yet been delivered;

(3) Converted savings bonds that you have transferred from your conversion linked account.

(b) *Linked account.* A linked account is an account that is a separate account from your primary account, but that is connected to your primary account. You use your primary account as a portal to open and access the linked account. Linked accounts include the following:

(1) *Custom account.* A custom account is an account that is linked to your

primary account. You use your primary account as the portal to open and access your custom account. You may informally designate a purpose for the custom account, for example, “vacation fund”, or “Johnny’s college fund”. However, the designation as to purpose has no legal effect; the registration of the securities held in the custom account determines ownership (Annual purchase limitations include securities held in custom accounts). You may use your custom account to buy, redeem and transfer securities that you own in sole owner, owner with beneficiary, and primary owner with secondary owner forms of registration. You may also buy and deliver gift savings bonds from your custom account.

(2) *Minor account.* A minor account is an account established by a custodian for a person who has not yet reached the age of 18 years. A minor account is linked to the custodian’s primary account. The minor is the owner of the securities, but the custodian controls the account on behalf of the minor. (See § 363.27 for more information about minor accounts.)

(3) *Conversion account* means a linked account in TreasuryDirect that contains only savings bonds that have been converted from definitive bonds to book-entry bonds.

[69 FR 2507, Jan. 16, 2004, as amended at 70 FR 14943, Mar. 23, 2005. Redesignated at 70 FR 57433, Sept. 30, 2005, as amended at 70 FR 57442, Sept. 30, 2005]

§ 363.11 Who is eligible to open a TreasuryDirect® account?

In order to open a TreasuryDirect account, you must:

(a) Have a valid social security number;

(b) Have a United States address of record;

(c) Have an account at a United States depository financial institution that will accept debits and credits using the Automated Clearing House method of payment;

(d) Be 18 years of age or over;

(e) Be legally competent; and

(f) Be an individual.

[67 FR 64286, Oct. 17, 2002. Redesignated at 70 FR 57433, Sept. 30, 2005]