Death of a savings bond owner

Electronic savings bonds

If the person who died has an online TreasuryDirect account, contact us.

We will put a hold on the account and tell you what to do.

Paper savings bonds

This page tells you what to do with **paper** savings bonds after the owner dies.

From this page, you can determine which situation applies to you and then go to the page that tells you what to do in that situation.

On this page:

Who owns the paper savings bonds?

The situation	Who owns the bond
Only one person is named on the bond and that person dies	The bond is part of that person's estate
Two people are named on the bond and both have died	The bond is part of the estate of the person who died last
Two people are named on the bond and one dies	The surviving person becomes the owner as if the survivor had been the only owner from the date we issued the bond.

Which situation applies to me?

In this section, we describe these 3 possible situations:

- A survivor – co-owner or beneficiary – is named on the bond(s)
- The estate has (or had) a court-appointed representative, and no surviving co-owner or beneficiary is named on the bond(s)

- The estate never had a court-appointed representative, and no surviving co-owner or beneficiary is named on the bond(s)

Read the following descriptions to see which applies to you and to find the link to details about what to do in that situation.

A survivor is named on the bond(s)

If a surviving co-owner or beneficiary is named on the savings bond, the bond goes directly to that person. It does not become part of the estate of the person who died.

If you are the named co-owner or beneficiary who inherits the bond, you have different options for paper EE or I bonds and paper HH bonds.

Go to Inheriting bonds as a named co-owner or beneficiary

If only one person is named on the bond and that person has died, the bond belongs to that person's estate.

If two people are named on the bond and both have died, the bond belongs to the estate of the one who died last.

That person's estate (what the person owns) must be "settled" – distributed according to the person's will or the law. With regard to savings bonds, the following are the likely situations for settling the estate:

The estate has (or had) a court-appointed representative, and no surviving co-owner or beneficiary is named on the bond(s)

If an estate contains Treasury securities (including savings bonds) that total more than $100,000 in redemption value as of the date of death, a court must administer the estate.

If a court is involved, you might have one of these situations:

- the estate is being settled under special provisions of state law
- a court-appointed representative is in charge of distributing the estate (an open administered estate)
- a court-appointed representative was in charge but has been discharged before the bonds are distributed (a closed administered estate)

Go to Court-appointed representatives

The estate never had a court-appointed representative, and no surviving co-owner or beneficiary is named on the bond(s)

In this situation, no person named on the bond is living and all of the following are true. The estate of the person who died (or who died last if two people are named on the bond)

- has not been and will not be formally administered through a court
- has not been and will not be settled under special provisions of state law relating to small estates
- has savings bonds and other Treasury securities that in total come to $100,000 or less in redemption value as of the date of death

Go to Non-administered estates

What about taxes?

To understand the tax implications of various situations related to the death of a savings bond owner, consult your tax advisor or these Internal Revenue Service (IRS) publications:

- IRS Publication 550, Investment Income and Expense
- IRS Publication 17, Your Federal Income Tax
- IRS Publication 559, Survivors, Executors, and Administrators

We're Here to Help

Contact Us