

**August 26, 2010**

**To:** All Non-Management Employees who have an **Active** Payroll Deduction for Savings Bonds

**Subject:** Payroll Update: Possible Action Required – Savings Bonds

**Note:** Please **do not** forward. This communication impacts non-management employees with an **active** payroll deduction in **eLink** (eCORP) for savings bonds with National Bond and Trust (NBT).

The U.S. Department of the Treasury announced it will stop issuing paper savings bonds through payroll savings plans as of January 1, 2011. Therefore, AT&T payroll deductions for savings bonds must be stopped before the end of the year.

Your last payroll deduction for U.S. savings bonds will occur on your last paycheck in November (November 19 or 24). Any remaining balances you have in your NBT accounts will be refunded directly to you by NBT in December. **No action is required.**

If you wish to continue purchasing U.S. savings bonds, you have three options:

- The U.S. Department of the Treasury is promoting the purchase of electronic savings bonds through their web site at [www.treasurydirect.gov](http://www.treasurydirect.gov). This option allows you to establish an account to purchase, manage, hold, and redeem electronic savings bonds 24 hours a day, 7 days a week.
- You can establish a fixed direct deposit in **eLink** (eCORP) to be electronically sent to TreasuryDirect, or to be sent to your personal account and then arrange for an automatic withdrawal with your financial institution. A fixed direct deposit is when you select a specific dollar amount to be deposited into an account of your choice. You can select only one fixed direct deposit and it must be \$5.00 or greater. Once you enroll in fixed direct deposit, it can take up to two pay periods before it takes effect.
- You can purchase savings bonds through most financial institutions.

Additional information about direct deposit is available on [HROneStop](#).

- Select **eLink Information** under Tools & Resources.
- Select **eLink Documentation** under Tools & Resources.
- Select **All Employees** under **eLink** Roles.
- Select **Payroll and Taxes** under Additional Items.
- Review the information under Enroll/Update Direct Deposit. There are links to steps for maintaining fixed direct deposit as well as Frequently Asked Questions (FAQs).

**No action is required unless you choose to establish a fixed direct deposit for purchasing savings bonds.**

If you require assistance in enrolling in fixed direct deposit, please contact the HROneStop Interactive Voice Response (IVR) at 888-722-1STP (888-722-1787), say **direct deposit**, and follow the prompts.

NBT will continue to provide individual assistance through their call center at 800-426-9314 through January 31, 2011. If you participate in the Bond Continuation Life Insurance program, you will receive instructions directly from the insurance carrier on how to continue this benefit after your final November deduction has been processed.