Save some and spend some

Now saving your tax refund is as easy as spending it

Ask your tax preparer to automatically deposit your tax refund into a savings account and your checking account. Or use some of your refund to buy U.S. Savings Bonds. Automatically saving some of your tax refund today could help you avoid financial potholes down the road.

Use your income tax refund to help you save:

▪ For a rainy day.

▪ For a new car.

▪ For the down payment on a home.

▪ For education.

What would more money in the bank mean for you

It's easy

If you have your savings account and routing numbers, your tax preparer could automatically deposit some of your refund into savings. The rest of your refund could be deposited into your checking account or mailed to you.

It's free

There are no fees or charges for splitting your tax refund into different accounts.
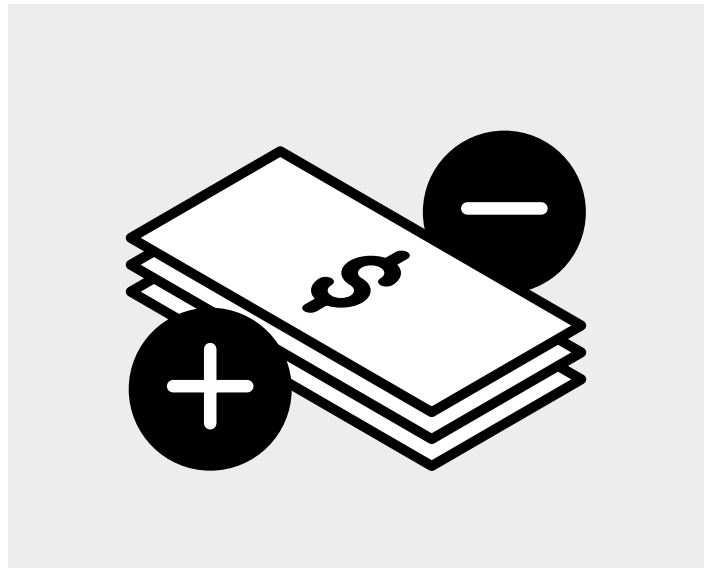
It's fast

Completing the extra form takes only a couple of minutes. When you have your refund direct deposited into your account it arrives in as little as 10 days.

Many people think they can't save money. It's easy to fall into a spending rut. But when the car breaks down or another unexpected expense comes along, they have to turn to debt. And that's just one more bill to pay.

Available to everyone

Don't have a bank account? Ask your tax preparer to use your refund to buy U.S. Savings Bonds. Series I Savings Bonds are very low-risk and earn interest for up to 30 years. But they are designed

for long-term savers. You must hold the bonds for at least a year. Beyond the first year, you can hold the bonds as long as you want, and cash them in at any bank. If you cash the bonds during the first five years, you will lose three months of interest. After five years there is no penalty.

You decide

You choose where to save and how much.

Contact us

⊕ **Online**
consumerfinance.gov/askcfpb

☎ **By phone**
(855) 411-CFPB (2372)
(855) 729-CFPB (2372) TTY/TDD

✉ **By mail**
Consumer Financial Protection Bureau
P.O. Box 4503
Iowa City, Iowa 52244

❗ **Submit a complaint**
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