

TD/CTX Participants Agreement
As of Date: 03-09-2016

I. Purpose

The U.S. Department of the Treasury, Bureau of the Fiscal Service's TreasuryDirect system (hereafter referred to as TreasuryDirect) will accept allotments to TreasuryDirect accounts through Automated Clearing House (ACH) credit transactions. This agreement specifies the terms and conditions that an employer, financial institution, or third-party ACH service provider (hereafter referred to as the Sending Organization) must abide by when transmitting these ACH transactions to TreasuryDirect using the Corporate Trade Exchange (CTX) format.

II. Registration

TreasuryDirect will only accept ACH transactions in the CTX format from a Sending Organization that has registered with the Bureau of the Fiscal Service. To register as a CTX participant, the Sending Organization must complete and submit the following documents to the TreasuryDirect ACH Operational Staff:

- This TreasuryDirect CTX Participant's Agreement; and
- The contact information for the Sending Organization's ACH operational area (see Section VIII of this agreement).

Once the TreasuryDirect ACH Operational Staff receives these completed documents, the Sending Organization will be assigned a unique CTX Participant's Identification Number. The Sending Organization must cite this identification number in the detailed record (i.e. the 6 record) of every ACH transaction transmitted to TreasuryDirect. TreasuryDirect will reject and return to the Sending Organization all ACH transmissions that do not cite this identification number or cite an invalid identification number.

III. Transaction Restrictions

TreasuryDirect acting as a Receiving Depository Financial Institution (RDFI) will only accept the following types of ACH transactions:

- A Pre-note Credit whose dollar amount is zero (0); or
- A Credit whose dollar amount is a positive value.

TreasuryDirect will reject and return to the Sending Organization all ACH transactions that originate from outside of our system that contain a debit or a negative credit either in the ACH Detail record or embedded addendum record(s).

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IV. Formatting Requirements

TreasuryDirect will only accept ACH transaction in CTX format where the embedded addendum records (i.e. 7 records) are formatted in accordance with the standards set forth in the "*TreasuryDirect Corporate Trade Exchange Formatting Standard*." ACH transactions that do not comply with this standard will be rejected and returned to the Sending Organization.

TreasuryDirect will notify CTX participants whenever this standard is amended. This notification will be done no later than two (2) months prior to the implementation of the revised standard.

V. TreasuryDirect Account Restrictions

TreasuryDirect will use the allotments received through the ACH credit transactions in CTX format to purchase a Payroll Zero-Percent Certificate of Indebtedness (Payroll C of I) in each of the individual TreasuryDirect accounts specified in the addendum record. A Payroll C of I is a U.S. Treasury security registered in the name of the TreasuryDirect account-holder. The Payroll C of I does not earn interest, and its purpose is to provide funds to purchase a U.S. Savings Bond.

TreasuryDirect will only accept these allotments when the designated TreasuryDirect account meets the following criteria:

- The account must be an Individual-Primary type of account;
- The account cannot have a restrictive account hold placed against it; and
- The Payroll Savings Plan profile within the account must be established.

TreasuryDirect will reject and return to the Sending Organization the ACH transaction for those allotments to TreasuryDirect accounts that:

- Are not Individual-Primary type of account;
- Have a restrictive account hold placed against them; or
- Have not established a Payroll Savings Plan profile.

VI. Transaction Limits

The Sending Organization is required to limit the number of individual credit-transactions embedded within each individual Detailed ACH record. Specifically, the detailed record of each CTX formatted ACH credit will only contain information for a single transaction for one

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individual TD account. This restriction will limit the number of addendum records embedded into the detail record to at most two (2), but most likely one (1) addendum record.

If the Sending Organization exceeds this limit and one or more of the allotments cannot be deposited because of the restrictions cited in Section V, then TreasuryDirect will reject the entire Detail record and return it to the Sending Organization.

VII. Erroneous Transactions

If the Sending Organization determines that it had sent a transaction in error, then the organization has the option to report the matter to the TreasuryDirect ACH Operational Staff. The TreasuryDirect staff will handle each instance of an erroneously transmitted ACH credit on a case-by-case basis. The specific regulations governing this process are cited in Title 31 of the Code of Federal Regulations Section 363.

VIII. Contact Information – Sending Organization

The Sending Organization is required to provide the TreasuryDirect staff with information on how to contact the ACH operational area within the organization. This information must include the following:

- The name of the office responsible for maintaining the organization's ACH operations;
- The mailing address for this office;
- The direct telephone number for this office;
- The direct facsimile telephone number for this office; and
- After-hours contact instructions.

We recommend that the Sending Organization include the names of specific contact personnel within this organization.

IX. Contact Information – TreasuryDirect

The contact information for the TreasuryDirect ACH Operational Staff is cited in the table below.

| | |
|------------------------------------|---|
| Mailing Address: | TreasuryDirect PO Box 7015 Minneapolis, MN 55480-7015 |
| Direct Telephone Number: | 844-284-2676 |
| Facsimile Telephone Number: | 304-480-8575 |

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X. Agreement Duration, Notification of Change, and Amendments

1. This agreement will remain in force and will renew each time the Sending Organization transmits an ACH transaction to TreasuryDirect in CTX format.
2. The Sending Organization agrees to notify TreasuryDirect whenever changes occur within its ACH operations. Specifically a change in the Sending Organization's:
 - a. name;
 - b. American Banking Association Routing Number (ABA/RTN);
 - c. Contact information; and
 - d. CTX format/version.
3. TreasuryDirect may amend, revise, or supplement the terms and conditions of this agreement at any time.

XI. Sending Organization's Certification

I, _____, on this date

_____ certify with my signature that I have the authority to both act on behalf of
the Sending Organization whose official company name is

and whose ABA/RTN is

and obligate the Sending Organization to abide by the terms and conditions of this agreement.

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XII. TreasuryDirect's Acknowledgement

I, acting on behalf of TreasuryDirect, acknowledge receipt of this agreement and that the Sending Organization described above has been registered as a TreasuryDirect/CTX Participant.

| | |
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| Name and Position of TreasuryDirect official: | |
| Signature: | |
| Date: | |
| CTX Participant's ID Number assigned: | |