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Consumers for Paper Options Applauds Federal Legislation to Protect Sale of Savings Bonds

Advocacy Group Sends Letter Thanking Rep. Cartwright for SAVINGS Act; Highlights Need for Paper-Based Options for Government Services & Information

WASHINGTON, D.C. – [Consumers for Paper Options](http://www.paperoptions.org), a coalition of individuals and organizations advocating for access to paper-based services and information, today [applauded](#) U.S. Representative Matthew Cartwright (D-PA) for introducing the SAVINGS Act (H.R. 3385). The bill would protect access to savings bonds, which are no longer sold in paper form, by preserving the Tax-Time Savings Bond Program through 2018.

The purchase of savings bonds has become very difficult for the American public since the U.S. Treasury decided to halt the sale of paper savings bonds, which were available over-the-counter at banks and other financial institutions. Now, savings bonds can only be purchased online or through the Tax-Time Savings Bond Program, which allows taxpayers to elect to receive their tax refunds via savings bond(s). The U.S. Treasury has only committed to maintain the Tax-Time Savings Bond Program through the 2014 tax season.

“The SAVINGS Act is especially necessary because the digital divide is, unfortunately, alive and well in this country, where a quarter of Americans are still without Internet access,” said John Runyan, executive director of Consumers for Paper Options, in a letter sent to Rep. Cartwright. “Treasury’s decision to eradicate the over-the-counter sale of savings bonds has no doubt resulted in a decline of savings bond purchases, while robbing many Americans of access to a time-honored savings vehicle.”

Pointing out that savings account ownership is on the decline, Runyan continued, “If the Tax-Time Savings Bond Program is allowed to expire, hundreds of thousands of Americans – most of whom are low-income – could lose the only savings vehicle available to them.”

The decision to eliminate the sale of paper savings bond is just one recent effort by the federal government to cut paper-based options for key services. Federal benefits checks, Social Security earnings statements and even tax forms have been subject to elimination or minimization, rendering these services difficult or even impossible for millions of Americans to access, while exposing them to rising fraud.

“Unfortunately, like many similar federal decisions to ‘go paperless,’ the decision to eliminate paper savings bonds was made without public hearings or any effort to obtain feedback from the general public,” Runyan continued in the letter. “However, a full 73 percent of Americans believe it is wrong to expect anyone to go online to interact with government agencies. We need to protect access for all citizens.”

Click to access findings from a [national poll](#) commissioned by Consumers for Paper Options. The poll contains dozens of data points and found that an overwhelming majority of Americans oppose private sector and government efforts to eliminate paper-based information and services.

In addition to its support for the SAVINGS Act (H.R. 3385), Consumers for Paper Options supports H. Res. 97, a bipartisan resolution recently introduced by Reps. Sean Duffy (R-Wis.) and Mike Michaud (D-Maine). The resolution seeks to reverse federal initiatives to eliminate paper-based information and services.

About Consumers for Paper Options

Consumers for Paper Options is a coalition of individuals and organizations who believe paper-based communications are critically important for millions of Americans, especially seniors and the 30 percent of Americans without Internet access. While regulated entities and governments at every level need to streamline services, cut costs and improve efficiencies, preserving paper-based options for information and essential services for those who need or want them should remain a crucial priority. The goal of Consumers for Paper Options is to preserve access to information in a way that neither hinders the natural evolution of technology nor discriminates against those who may not, or cannot, use it. For more information, visit www.paperoptions.org.