

treasury management fundamentals

treasury management fundamentals are essential for organizations aiming to optimize their financial resources, manage risks, and ensure liquidity. Understanding the core principles of treasury management allows companies to maintain financial stability, support operational needs, and enhance overall profitability. This article explores the key components of treasury management, including cash management, risk mitigation, investment strategies, and compliance requirements. It also highlights the tools and techniques used by treasury professionals to monitor and control an organization's financial activities. By mastering these fundamentals, businesses can achieve efficient capital allocation and safeguard their assets against market volatility. The following sections provide a detailed overview of the critical aspects of treasury management fundamentals.

- Cash Management
- Risk Management in Treasury
- Investment and Funding Strategies
- Technology and Treasury Operations
- Regulatory Compliance and Reporting

Cash Management

Cash management is a foundational element of treasury management fundamentals, focusing on the effective handling of an organization's liquidity. It ensures that the company has sufficient cash flow to meet its operational expenses and strategic investments without incurring unnecessary borrowing costs. The primary goal is to optimize cash inflows and outflows, accelerating receivables and managing payables efficiently.

Cash Forecasting

Accurate cash forecasting is vital for maintaining liquidity and avoiding shortfalls. Treasury teams use historical data, market trends, and business projections to estimate future cash positions. This forecasting enables proactive decision-making regarding funding needs and investment opportunities.

Working Capital Optimization

Working capital management involves balancing current assets and liabilities to ensure smooth operations. Effective management reduces the cash conversion cycle and improves the company's financial agility. Techniques include inventory control, receivables collection, and payables scheduling.

Bank Relationship Management

Managing relationships with banking partners is a key treasury function. It involves negotiating terms for credit facilities, payment processing, and cash concentration services. Strong bank relationships can lead to better financing options and more efficient transaction handling.

Risk Management in Treasury

Risk management is an integral part of treasury management fundamentals that focuses on identifying, assessing, and mitigating financial risks. These risks may arise from currency fluctuations, interest rate changes, credit exposures, and liquidity constraints. A robust risk management framework protects the organization's financial health and supports strategic objectives.

Foreign Exchange Risk

Companies engaged in international trade face foreign exchange risk due to fluctuating currency values. Treasury departments implement hedging strategies such as forward contracts, options, and swaps to manage these exposures and stabilize cash flows.

Interest Rate Risk

Interest rate volatility can affect borrowing costs and investment returns. Treasury teams monitor market trends and use interest rate derivatives to hedge against unfavorable movements, ensuring predictable financing expenses.

Credit Risk Management

Credit risk arises from the possibility that counterparties may default on financial obligations. Effective assessment and monitoring of creditworthiness, along with setting exposure limits, help minimize potential losses.

Investment and Funding Strategies

Investment and funding strategies are critical components of treasury management fundamentals, aimed at maximizing returns on surplus cash while ensuring access to capital at competitive costs. These strategies align with the organization's risk tolerance and liquidity requirements.

Short-Term Investments

Surplus cash is often placed in short-term, low-risk instruments such as treasury bills, commercial paper, and money market funds. These instruments provide liquidity and safety while generating modest returns.

Debt Management

Treasury professionals develop debt management plans that balance the cost of capital with funding needs. This includes determining the optimal mix of short-term and long-term debt, refinancing strategies, and managing covenants to maintain financial flexibility.

Capital Structure Optimization

Optimizing capital structure involves balancing equity and debt to minimize the overall cost of capital. Treasury management fundamentals emphasize maintaining an appropriate leverage ratio to support growth while managing financial risk.

Technology and Treasury Operations

Advancements in technology have transformed treasury operations, enhancing efficiency, accuracy, and control. Automation, real-time data access, and integrated systems are now fundamental to effective treasury management.

Treasury Management Systems (TMS)

TMS platforms provide centralized control over cash, risk, and investment activities. They enable real-time cash positioning, transaction processing, and compliance monitoring, reducing manual errors and improving decision-making.

Electronic Payment Systems

Electronic payment solutions streamline disbursements and collections,

accelerating cash flow and reducing operational costs. These systems support multiple payment methods and currencies, facilitating global treasury management.

Data Analytics and Reporting

Data analytics tools enable treasury teams to analyze trends, forecast cash flows, and assess risk exposures more accurately. Enhanced reporting capabilities ensure transparency and support strategic planning.

Regulatory Compliance and Reporting

Compliance with regulatory requirements is a critical aspect of treasury management fundamentals. Treasury functions must adhere to laws governing financial reporting, anti-money laundering, tax regulations, and corporate governance.

Financial Reporting Standards

Treasury departments are responsible for accurate and timely reporting of financial positions, including cash balances, debt obligations, and investment portfolios. Compliance with standards such as GAAP or IFRS ensures transparency and accountability.

Anti-Money Laundering (AML) Compliance

AML regulations require treasury teams to implement controls that detect and prevent illicit financial activities. This includes monitoring transactions for suspicious patterns and conducting due diligence on counterparties.

Audit and Internal Controls

Strong internal controls and regular audits are essential to safeguard assets and ensure compliance. Treasury management fundamentals emphasize segregation of duties, authorization protocols, and continuous monitoring to mitigate fraud risks.

- Cash management ensures liquidity and operational efficiency.
- Risk management protects against financial uncertainties.
- Investment and funding strategies optimize returns and capital costs.

- Technology enhances treasury operations and data accuracy.
- Regulatory compliance maintains legal and ethical standards.

Frequently Asked Questions

What is treasury management?

Treasury management involves the administration of a company's holdings, with the ultimate goal of managing the firm's liquidity and mitigating financial and operational risk.

Why is cash flow management important in treasury management?

Cash flow management ensures that a company has sufficient liquidity to meet its short-term obligations, avoid insolvency, and optimize the use of its cash resources.

What are the primary functions of a treasury department?

The primary functions include cash management, risk management, funding and capital management, and financial planning and analysis.

How does treasury management help in risk mitigation?

Treasury management identifies, assesses, and manages financial risks such as currency risk, interest rate risk, and credit risk through hedging and other financial instruments.

What role does technology play in modern treasury management?

Technology automates processes, improves accuracy, enhances reporting capabilities, and provides real-time visibility into cash positions and financial risks.

What is the significance of liquidity management in treasury?

Liquidity management ensures that the company can meet its short-term

financial obligations without incurring unacceptable losses or financial distress.

How do treasury managers optimize working capital?

They optimize working capital by managing payables and receivables efficiently, optimizing inventory levels, and ensuring smooth cash flow to support business operations.

What are key metrics used in treasury management?

Key metrics include days sales outstanding (DSO), days payable outstanding (DPO), cash conversion cycle, and liquidity ratios like current ratio and quick ratio.

How does treasury management support strategic decision-making?

Treasury management provides crucial financial insights and forecasts that help executives make informed decisions regarding investments, financing, and risk management strategies.

Additional Resources

1. Treasury Management: The Practitioner's Guide

This book offers a comprehensive overview of treasury management principles and practices. It covers key topics such as cash management, liquidity risk, and corporate finance strategies. Suitable for both beginners and experienced professionals, it provides practical insights into managing a company's financial assets effectively.

2. Fundamentals of Treasury Management

A foundational text that introduces the essential concepts of treasury operations, including cash forecasting, banking relationships, and risk management. The book emphasizes real-world applications and case studies to help readers understand the complexities of corporate treasury functions. It's an ideal starting point for those new to the field.

3. Corporate Treasury Management: Theory and Practice

Blending theory with practical examples, this book explores the strategic role of the treasury in corporate finance. Topics include capital markets, funding strategies, and regulatory compliance. The author provides a detailed analysis of treasury's impact on overall business performance.

4. Cash and Liquidity Management

Focused specifically on optimizing cash flow and liquidity, this book delves into techniques for managing working capital and short-term investments. It covers tools such as cash pooling, forecasting models, and electronic banking

systems. Readers will learn how to maintain financial stability in various market conditions.

5. *Risk Management in Treasury*

This title addresses the identification, assessment, and mitigation of financial risks within treasury operations. It discusses market risk, credit risk, and operational risk, offering strategies to protect the company's assets. The book is essential for treasury professionals aiming to strengthen their risk management frameworks.

6. *International Treasury Management*

Exploring treasury functions in a global context, this book covers foreign exchange management, cross-border financing, and international regulatory issues. It highlights challenges faced by multinational corporations and provides solutions for effective global treasury operations. Readers gain insights into managing complexity in international finance.

7. *Advanced Treasury Techniques*

Designed for experienced treasury practitioners, this book introduces sophisticated tools and methodologies for optimizing treasury performance. Topics include derivatives, hedging strategies, and treasury technology systems. It offers a deep dive into enhancing efficiency and decision-making in treasury departments.

8. *Liquidity Risk Management: A Practitioner's Guide to Global Best Practices*

This guide focuses on frameworks and best practices for managing liquidity risk within organizations. It explains regulatory expectations, stress testing, and contingency funding plans. Practical examples make it a valuable resource for treasury professionals tasked with safeguarding liquidity.

9. *The Essentials of Treasury Management*

Providing a concise yet thorough introduction, this book covers the core functions and responsibilities of corporate treasury. It includes discussions on cash management, financing, investment, and banking relationships. Ideal for students and professionals seeking a solid grounding in treasury fundamentals.

Treasury Management Fundamentals

Find other PDF articles:

<http://www.speargroupllc.com/textbooks-suggest-003/files?dataid=tXN59-8191&title=online-spanish-textbooks.pdf>

treasury management fundamentals: *Essentials of Treasury Management, 4th Edition*
Association for Financial Professionals (États-Unis), 2013-10-15 The Essentials of Treasury Management, 4th edition, was developed based on the results of the 2012 AFP tri-annual Job

Analysis Survey of 1,000+ treasury professionals about their functional responsibilities. Using those findings, a panel of subject matter expert volunteers guided the editors/authors in writing the text. It reflects the principals and practices used by corporate finance and treasury professionals to optimize cash resources, maintain liquidity, ensure access to short-term and long-term financing, judge capital investment decisions and control exposure to financial risk. Mastery of the functions, processes and best practices defined in this work ensures that professionals are prepared to meet the demands of corporate treasury job responsibilities. This is demonstrated through attainment of the Certified Treasury Professional (CTP) credential.

treasury management fundamentals: Fundamentals of Financial Management James C. Van Horne, John Martin Wachowicz, 1995 This introductory textbook, international in scope, includes additional tips, questions and answers and is supported by a Web site.

treasury management fundamentals: Financial Management and Investment Decisions Jagmohan Negi, M.J. Gaurav, 2012-05

treasury management fundamentals: Fundamentals of Hedge Funds: Alternative Investment Vehicles ,

treasury management fundamentals: The Handbook of Global Corporate Treasury Rajiv Rajendra, 2013-02-25 A complete guide to operating a corporate treasury from a global perspective For CFOs and treasurers looking to re-align their treasuries with the growth of the global firm, bankers who seek to maximize the value they create for clients, treasury and finance firm employees, and even finance students, this book provides an easy-to-read approach to this exciting and increasingly complex world. It includes a toolkit that gives practitioners a reference point that they can adapt immediately for use in their firms, providing a low-cost, high-efficiency advisory solution they previously lacked. Offers a uniquely global perspective unlike most books on the subject, which tend to focus on the US market Incorporates a bottom-up, segmented approach that uses fundamental building blocks to form a comprehensive overview of corporate treasury Includes a toolkit that provides a ready foundation for learning based on checklists, templates, and scorecards that can be adapted and customized to the needs of an individual firm Written by an author with more than 13 years working in different aspects of corporate and institutional banking, from capital markets to transaction services Written by an author who has spent many years working The Handbook of Global Corporate Treasury serves as a ready reference for anyone interested in the nuances and practicalities of the complex world of corporate treasury.

treasury management fundamentals: British Qualifications 2020 Kogan Page Editorial, 2019-12-03 Now in its 50th edition, British Qualifications 2020 is the definitive one-volume guide to every recognized qualification on offer in the United Kingdom. With an equal focus on both academic and professional vocational studies, this indispensable guide has full details of all institutions and organizations involved in the provision of further and higher education, making it the essential reference source for careers advisers, students, and employers. It also contains a comprehensive and up-to-date description of the structure of further and higher education in the UK, including an explanation of the most recent education reforms, providing essential context for the qualifications listed. British Qualifications 2020 is compiled and checked annually to ensure the highest currency and accuracy of this valuable information. Containing details on the professional vocational qualifications available from over 350 professional institutions and accrediting bodies, informative entries for all UK academic universities and colleges, and a full description of the current structural and legislative framework of academic and vocational education, it is the complete reference for lifelong learning and continuing professional development in the UK.

treasury management fundamentals: Essentials of Treasury Management Guy Voizey, 2025-10-15 The body of knowledge for the Certified Treasury Professional credential.

treasury management fundamentals: British Qualifications 2017 Kogan Page Editorial, 2016-12-03 Now in its 47th edition, British Qualifications 2017 is the definitive one-volume guide to every qualification on offer in the United Kingdom. With an equal focus on vocational studies, this essential guide has full details of all institutions and organizations involved in the provision of

further and higher education and is an essential reference source for careers advisors, students and employers. It also includes a comprehensive and up-to-date description of the structure of further and higher education in the UK. The book includes information on awards provided by over 350 professional institutions and accrediting bodies, details of academic universities and colleges and a full description of the current framework of academic and vocational education. It is compiled and checked annually to ensure accuracy of information.

treasury management fundamentals: Journal of Cash Management , 1993

treasury management fundamentals: *Essentials of Managing Treasury* Karen A. Horcher, 2011-01-11 ESSENTIALS OF MANAGING TREASURY Treasury is the financial hub of an organization-a hub with many spokes. This concise reference describes each functional area within treasury and includes guidelines for best practices and relevant technologies. With tips and techniques, it provides a practical overview of treasury and its relationship to every part of an organization. Karen Horcher enjoys a well-earned reputation as an expert in her field, having both written and taught financial seminars for the Treasury Management Association of Canada (TMAC) for the past seven years. Her many years of experience as a front-line banker lend credibility to her work. Karen is justly appreciated for her ability to make complex financial concepts easy to understand. -Blair McRobie, Executive Director Treasury Management Association of Canada
Essentials of Managing Treasury provides an excellent perspective on the history, breadth, and current trends in treasury management. The reader can quickly grasp the 'real world of treasury management' and the practical and strategic issues faced by treasurers and financial professionals today. -Brian McArthur, Vice President Treasury Management, Royal Bank Financial Group
The Wiley Essentials Series-because the business world is always changing...and so should you.

treasury management fundamentals: *Understanding State and Local Cash Management* United States. Advisory Commission on Intergovernmental Relations, Ronald W. Forbes, 1977

treasury management fundamentals: *Cashflow* , 1982

treasury management fundamentals: *Financial Management* Skand Chaturvedi, 2009
Financial managers aim to boost the levels of resources at their disposal. Strong financial management in the business arena requires managers to be able to: Interpret financial reports including income statements, Profits and Loss. Cash flow Statements and Balance sheet statements, Improve the allocation of working capital within business operations and Review and fine tune financial budgeting, and Revenue and Cost forecasting. This book deals with all these issues. (publisher's website)

treasury management fundamentals: *Essentials of Business Process Outsourcing*

Thomas N. Duening, Rick L. Click, 2005-04-15 This book will provide the fundamentals of business process outsourcing for the busy executive who needs to get up to speed. It will have such features as checklists, tips and techniques, and case studies. * Written in a user friendly style that allows senior level financial executives to get a solid foundation of what business process outsourcing is and how it can benefit their companies. * Provides managers with the tools to analyse the BPO opportunities for their own firms, as well as techniques and strategies for managing a BPO initiative. * Shows managers how a BPO strategy can save the company money and create jobs domestically. * Both authors are consultants and advisers to industry-leading companies and frequent speakers at business forums and conferences.

treasury management fundamentals: *Training as Part of Capacity Building - Report on IMF Training During 2007* International Monetary Fund, IMF Institute, 2008-04-28 This Report provides statistical detail on IMF training for member country officials during calendar year 2007. Section I describes the distribution of training by provider, venue, and region. Section II presents information on the courses delivered through the INS program and the distribution of that training by curriculum area. Drawing on the recently integrated database on IMF training (Box 1), it also lists the courses that IMF departments and the regional technical assistance centers delivered outside the INS program.

treasury management fundamentals: *Essentials of Cash Management* , 1989

treasury management fundamentals: The Essentials of Financial Analysis Samuel C. Weaver, 2011-12-30 It's easier than you think to understand the financial reports you face every day . . . If your job focus is on managing employees and overseeing corporate affairs, financial analysis may sound like a foreign language to you. But, in today's competitive business environment, it is crucial that managers and business executives have a firm grasp of financial analysis. The Essentials of Financial Analysis simplifies an often difficult-to-understand topic so stakeholders ranging from employees to executives to investors can understand and discuss an organization's financial workings. The Essentials of Financial Analysis delivers practical, in-depth coverage on the key components of financial reporting, budgeting, and analysis to help you better relate to the numbers behind the business issues you face every day. By the time you turn the final page of this book, you will be able to command confident discussions on performance, investment, and other financial situations with members of your finance team and senior management. This hands-on book helps you make better business decisions by showing you how to structure financial analysis, as well as: Contribute to an organization's success and guide others companywide to make better financial decisions Reduce cost of capital and hurdle rates by selecting the financial markets, intermediaries, and instruments that work best for your company's financing needs Increase shareholder value by pursuing growth through capital investment, new products, mergers and acquisitions, joint ventures, and other strategies Your career success and the prosperity of your company depends on your ability to understand and act upon basic financial principles. With The Essentials of Financial Analysis, you can go inside the numbers and get a clear picture of where your company has been, where it is going, and how you can help it get there.

treasury management fundamentals: Essentials of Treasury Management Peter Muller, 1981-01-01

treasury management fundamentals: The Financial Services Sourcebook Robert Cunnew, Alison Scammell, 2017-09-29 Provides a first port of call for those seeking information sources in a sector that has undergone tremendous change in recent years. Includes information on banks and building societies, insurance companies, investment funds and pension funds. Highlights essential reference works, consumer information, career guides, technical reports, official publications, market and company research, product information and electronic resources. Identifies the most appropriate sources and provides assistance in choosing between competing items and provides an overview of significant international sources

treasury management fundamentals: Essentials of Banking Deborah K. Dilley, 2012-06-29 The essential guide for finance professionals in all industries for quick answers to banking questions, Essentials of Banking provides a nuts and bolts presentation explaining the regulatory, business, and people facts of the business of banking in a handy, concise format. It is the only guide you will need containing all the relevant facts of banking, all in one place.

Related to treasury management fundamentals

Front page | U.S. Department of the Treasury On a daily basis, Treasury publishes Treasury Par Yield Curve Rates, Treasury Par Real Yield Curve Rates, Treasury Bill Rates, Treasury Long-Term Rates and Extrapolation Factors, and

Home — TreasuryDirect Log In Savings Bonds Treasury Marketable Securities Auctions Laws and Regulations Research Center Government Users

U.S. Department of the Treasury - USAGov The Department of the Treasury manages federal finances by collecting taxes and paying bills and by managing currency, government accounts and public debt. The Department of the

United States Department of the Treasury - Wikipedia The Department of the Treasury (USDT) [2] is the national treasury and finance department of the federal government of the United States. It is one of 15 current U.S. government departments

US10Y: U.S. 10 Year Treasury - Stock Price, Quote and News - CNBC Get U.S. 10 Year Treasury (US10Y:Tradeweb) real-time stock quotes, news, price and financial information from

CNBC

Treasury Department's No. 2 official is leaving - POLITICO Michael Faulkender oversees the department's operations and has a broad policy portfolio that spans tax, international finance, sanctions and financial regulation

Bonds and Securities | U.S. Department of the Treasury Information dealing with the purchase, redemption, replacement, forms, and valuation of Treasury savings bonds and securities is located on the TreasuryDirect.gov website which is managed

Front page | U.S. Department of the Treasury On a daily basis, Treasury publishes Treasury Par Yield Curve Rates, Treasury Par Real Yield Curve Rates, Treasury Bill Rates, Treasury Long-Term Rates and Extrapolation Factors, and

Home — TreasuryDirect Log In Savings Bonds Treasury Marketable Securities Auctions Laws and Regulations Research Center Government Users

U.S. Department of the Treasury - USAGov The Department of the Treasury manages federal finances by collecting taxes and paying bills and by managing currency, government accounts and public debt. The Department of the

United States Department of the Treasury - Wikipedia The Department of the Treasury (USD^T) [2] is the national treasury and finance department of the federal government of the United States. It is one of 15 current U.S. government departments

US10Y: U.S. 10 Year Treasury - Stock Price, Quote and News - CNBC Get U.S. 10 Year Treasury (US10Y:Tradeweb) real-time stock quotes, news, price and financial information from CNBC

Treasury Department's No. 2 official is leaving - POLITICO Michael Faulkender oversees the department's operations and has a broad policy portfolio that spans tax, international finance, sanctions and financial regulation

Bonds and Securities | U.S. Department of the Treasury Information dealing with the purchase, redemption, replacement, forms, and valuation of Treasury savings bonds and securities is located on the TreasuryDirect.gov website which is managed

Front page | U.S. Department of the Treasury On a daily basis, Treasury publishes Treasury Par Yield Curve Rates, Treasury Par Real Yield Curve Rates, Treasury Bill Rates, Treasury Long-Term Rates and Extrapolation Factors, and

Home — TreasuryDirect Log In Savings Bonds Treasury Marketable Securities Auctions Laws and Regulations Research Center Government Users

U.S. Department of the Treasury - USAGov The Department of the Treasury manages federal finances by collecting taxes and paying bills and by managing currency, government accounts and public debt. The Department of the

United States Department of the Treasury - Wikipedia The Department of the Treasury (USD^T) [2] is the national treasury and finance department of the federal government of the United States. It is one of 15 current U.S. government departments

US10Y: U.S. 10 Year Treasury - Stock Price, Quote and News - CNBC Get U.S. 10 Year Treasury (US10Y:Tradeweb) real-time stock quotes, news, price and financial information from CNBC

Treasury Department's No. 2 official is leaving - POLITICO Michael Faulkender oversees the department's operations and has a broad policy portfolio that spans tax, international finance, sanctions and financial regulation

Bonds and Securities | U.S. Department of the Treasury Information dealing with the purchase, redemption, replacement, forms, and valuation of Treasury savings bonds and securities is located on the TreasuryDirect.gov website which is managed

Front page | U.S. Department of the Treasury On a daily basis, Treasury publishes Treasury Par Yield Curve Rates, Treasury Par Real Yield Curve Rates, Treasury Bill Rates, Treasury Long-Term Rates and Extrapolation Factors, and

Home — TreasuryDirect Log In Savings Bonds Treasury Marketable Securities Auctions Laws

and Regulations Research Center Government Users

U.S. Department of the Treasury - USAGov The Department of the Treasury manages federal finances by collecting taxes and paying bills and by managing currency, government accounts and public debt. The Department of the

United States Department of the Treasury - Wikipedia The Department of the Treasury (USDOT) [2] is the national treasury and finance department of the federal government of the United States. It is one of 15 current U.S. government departments

US10Y: U.S. 10 Year Treasury - Stock Price, Quote and News - CNBC Get U.S. 10 Year Treasury (US10Y:Tradeweb) real-time stock quotes, news, price and financial information from CNBC

Treasury Department's No. 2 official is leaving - POLITICO Michael Faulkender oversees the department's operations and has a broad policy portfolio that spans tax, international finance, sanctions and financial regulation

Bonds and Securities | U.S. Department of the Treasury Information dealing with the purchase, redemption, replacement, forms, and valuation of Treasury savings bonds and securities is located on the TreasuryDirect.gov website which is managed

Front page | U.S. Department of the Treasury On a daily basis, Treasury publishes Treasury Par Yield Curve Rates, Treasury Par Real Yield Curve Rates, Treasury Bill Rates, Treasury Long-Term Rates and Extrapolation Factors, and

Home — TreasuryDirect Log In Savings Bonds Treasury Marketable Securities Auctions Laws and Regulations Research Center Government Users

U.S. Department of the Treasury - USAGov The Department of the Treasury manages federal finances by collecting taxes and paying bills and by managing currency, government accounts and public debt. The Department of the

United States Department of the Treasury - Wikipedia The Department of the Treasury (USDOT) [2] is the national treasury and finance department of the federal government of the United States. It is one of 15 current U.S. government departments

US10Y: U.S. 10 Year Treasury - Stock Price, Quote and News - CNBC Get U.S. 10 Year Treasury (US10Y:Tradeweb) real-time stock quotes, news, price and financial information from CNBC

Treasury Department's No. 2 official is leaving - POLITICO Michael Faulkender oversees the department's operations and has a broad policy portfolio that spans tax, international finance, sanctions and financial regulation

Bonds and Securities | U.S. Department of the Treasury Information dealing with the purchase, redemption, replacement, forms, and valuation of Treasury savings bonds and securities is located on the TreasuryDirect.gov website which is managed

Back to Home: <http://www.speargroupllc.com>