Dollars and Cents

Fundamental Facts about U.S. Money

U.S. currency, recognized and valued by people everywhere, is the most widely held currency in the world. This publication gives some basic information about U.S. currency and coin: how they are made, their design and features, how they circulate, and how to spot counterfeit currency.

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Currency in Circulation

More than 99 percent of the total dollar amount of paper money in circulation in the United States today is made up of Federal Reserve notes. The other small part of circulating currency consists of U.S. notes or legal tender notes still in circulation but no longer issued.

Federal Reserve notes are printed and issued in denominations of $1, $2, $5, $10, $20, $50, and $100. The $500, $1,000, $5,000, and $10,000 denominations have not been printed since 1946.

The Federal Reserve Act requires that adequate backing be pledged for all Federal Reserve notes in circulation. U.S. Treasury securities, acquired through open market operations, are the most important form of collateral and provide backing for most of the value of the currency in circulation. Some other types of collateral the Federal Reserve holds are gold certificates and certain eligible instruments such as notes, drafts, and bills of exchange.

The Federal Reserve System, established by Congress in 1913, issues Federal Reserve notes through its 12 Federal Reserve Districts. Every district has its main office in a major city, and all but two have branches in other large cities. Each district is designated by a number and the corresponding letter of the alphabet, as shown at right.

The Bureau of Engraving and Printing, a division of the U.S. Treasury Department, produces currency for the Federal Reserve System to replace damaged or worn notes or to support economic growth. Federal Reserve Banks issue currency according to the need in their districts. The district letter
and number on the face of a note identify the issuing Reserve Bank (see the diagram on page 4).

**Types No Longer Issued**

Besides the denominations of U.S. notes, from $1 to $10,000, that were issued before 1929, several other types of U.S. paper money no longer issued have circulated within the past 75 years. National Bank notes were issued by national banks from 1863 to 1929. Gold certificates, authorized in 1865 and issued by the Treasury Department in exchange for gold coin and bullion, circulated until 1933. Silver certificates, authorized in 1878 and issued in exchange for silver dollars, accounted for nearly all of the $1 notes in circulation until November 1963, when the first $1 Federal Reserve notes were issued.

**Currency Features**

All U.S. currency is produced by the Bureau of Engraving and Printing, which also designs, engraves, and prints items such as postage stamps. The box on page 3 describes how currency is printed.

Since 1862 all U.S. currency had been printed in Washington, D.C., but to help meet increasing demand, a second printing facility was opened in Fort Worth, Texas, in 1991. Fort Worth now produces about half the nation’s currency.

**Security Features**

Because U.S. currency is universally accepted and trusted, it is widely counterfeited. The U.S. Secret Service was created in 1865 to curtail counterfeiting. (Some tips for spotting counterfeit currency are offered on page 18.)

U.S. currency has traditionally had a number of features that deter counterfeiters. One is the cotton and linen rag paper, which has a distinctive, pliable feel and has tiny red and blue fibers embedded in it. Though a commercial company produces the paper, it is illegal for anyone to manufacture or use a similar type except by special authority. Inks manufactured according to secret formulas by the Bureau of Engraving and Printing also help prevent counterfeiting.
As advances in technology have made digital counterfeiting easier, more advanced security features have been added to deter counterfeiting. Two advanced features—a security thread and microprinting—were first added in series 1990 notes, and several additional ones were incorporated into 1996 series notes. Most of these features were retained and others were added to the series 2004 redesign, which debuted in October 2003 with the $20 note. The redesigned $50 note was introduced in 2004 and the redesigned $10 note in early 2006. A redesigned $5 note will be issued in early 2008, with the $100 note to follow. No redesign is planned for the $2 and $1 notes.

To stay ahead of counterfeiters, the Treasury plans to introduce new designs every seven to ten years. Redesigned and existing notes will circulate at the same time, with the new notes replacing the older ones as they wear out. Of course, all U.S. money, whether old or new, retains its full value because the United States never recalls any of its currency.

The security features added to notes in the 1990s and in the 2004 redesign were recommended by an extensive study of counterfeit deterrence methods.

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**How Currency Is Printed**

U.S. currency is printed by the engraved intaglio steel plate method, a complicated procedure that gives notes an embossed feel and other distinctive features difficult to counterfeit.

For security reasons each feature of a note—the portrait, vignette, ornaments, lettering, script, and scrollwork—is the work of a separate, specially trained engraver. A geometric lathe is used to produce the intricate lacy design and borders.

A steel die is made of each feature. Rolls made from these dies are put together into a master die of the complete note. The master die is then used in the first of a series of operations leading to the making of press plates from which the notes are printed.

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The features in the 2004 redesign are illustrated in the diagram and described below.

**Color.** The most noticeable change in the 2004 series notes is the addition of subtle background colors, which differ for each denomination. On the $20 note, the background colors are green, peach, and blue. “TWENTY USA” is printed in blue in the background to the right of the portrait. On the back of the note, small yellow numeral 20s are printed in the background. Although consumers shouldn’t use color to check notes’ authenticity, the use of more colors makes the notes more complex and more difficult to counterfeit.

**Portrait.** Another noticeable change is a larger portrait from which the border and surrounding fine lines have been removed. The portrait has been moved up and the shoulders have been extended into the borders. The portrait is off-center to reduce wear on the portrait and to provide more room for the watermark and security thread.

**Watermark.** A watermark, created during the paper-making process, depicts the same historical figure as the portrait. It is visible from both sides when held up to a light.

**Security thread.** An embedded polymer strip, positioned in a unique spot for each denomination, guards against counterfeiting. The thread itself, visible when held up to a bright light,
contains microprinting—the letters USA, the denomination of the bill, and a flag. When viewed under ultraviolet light, the thread glows a distinctive color for each denomination.

**Color-shifting ink.** The ink used in the numeral in the lower right-hand corner on the front of the bill looks copper when viewed straight on but green when viewed at an angle.

**Microprinting.** Microprinting, which can be read only with a magnifier and becomes blurred when copied, appears in unique places on each denomination. On the $20 bill, it appears around the borders of the first three letters of the “TWENTY USA” ribbon to the right of the portrait and in the border below the Treasurer’s signature.

**Low-vision feature.** A large dark numeral in the lower right corner on the back of the note makes it easier for people with low vision to identify the note’s denomination.

**Federal Reserve indicators.** A seal to the left of the portrait represents the Federal Reserve System. A letter and number below the left serial number identifies the issuing Federal Reserve Bank.

**Symbols of freedom.** The 2004 series features American symbols that will differ for each denomination. On the $20 note, a large blue eagle appears in the background to the left of the portrait. A smaller eagle printed in green metallic ink appears to the lower right of the portrait.

**Other Design Features**

Several other design characteristics of U.S. notes, some of which are shown in the diagram, are described below.

**Series.** The series identification shows the year the note design was first used. If a slight change is made in the note that does not require a completely new engraving plate—for example, a change in signature when the Secretary of the Treasury or the Treasurer of the United States changes—the year remains the same and a letter is added to show that the design differs slightly from previous printings. A C suffix, for example, as in “Series 1935C,” means that the original design has been changed slightly three times.
Serial number. Beginning with the 1996 series, serial numbers consist of two prefix letters (except on $1 and $2 notes, which have one prefix letter), eight numerals, and a one-letter suffix. The serial number appears twice on the front of the note. No two notes of the same kind, denomination, and series have the same serial number. This fact can be important in detecting counterfeit notes; many counterfeiters make large batches of a particular note with the same number.

Notes are numbered in lots of 100 million. Each lot has a different suffix letter, beginning with A and following in alphabetical order through Z, omitting O because of its similarity to the numeral zero.

Because serial numbers are limited to eight numerals, a “star” note is substituted for the 100 millionth note. Star notes also replace notes damaged in the printing process. Made up with independent runs of serial numbers, star notes are exactly like the notes they replace except that a star is substituted for one of the serial letters.

Size. Until July 1929 U.S. currency was 7.42 inches by 3.13 inches. Currency printed since 1929 is 6.14 inches by 2.61 inches, a size easier to handle and less expensive to produce.

Portraits and emblems. The seven denominations of notes now produced by the Bureau of Engraving and Printing feature portraits of American statesmen on the face and emblems and monuments on the back.

Bank tellers and others who frequently handle currency use the portrait in assembling and counting it. They assemble each denomination separately and uniformly—face up and top up. This practice also helps handlers detect counterfeit and altered notes. All Reserve Banks require banks to arrange their currency for deposit in this way.

“In God We Trust.” Secretary of the Treasury Salmon P. Chase first authorized use of “In God We Trust” on U.S. money—on the two-cent coin in 1864—after receiving a number of appeals from citizens urging that the Deity be recognized on U.S. coins. In 1955, Congress mandated the use of this phrase on all currency and coins. All denominations of paper money now being issued carry the motto.
## Faces and Backs of Currency

<table>
<thead>
<tr>
<th>Denomination</th>
<th>Face</th>
<th>Back</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1</td>
<td>George Washington</td>
<td>Great Seal of the United States</td>
</tr>
<tr>
<td>$2</td>
<td>Thomas Jefferson</td>
<td>The Signing of the Declaration of Independence*</td>
</tr>
<tr>
<td>$5</td>
<td>Abraham Lincoln</td>
<td>Lincoln Memorial</td>
</tr>
<tr>
<td>$10</td>
<td>Alexander Hamilton</td>
<td>U.S. Treasury Building</td>
</tr>
<tr>
<td>$20</td>
<td>Andrew Jackson</td>
<td>White House</td>
</tr>
<tr>
<td>$50</td>
<td>Ulysses S. Grant</td>
<td>U.S. Capitol</td>
</tr>
<tr>
<td>$100</td>
<td>Benjamin Franklin</td>
<td>Independence Hall</td>
</tr>
</tbody>
</table>

*Engraved reduction of a painting by John Trumbull*
The first currency note to have the Great Seal of the United States as part of the design was the $1 Silver Certificate, Series 1935. The seal has appeared on the reverse (green) side of all $1 notes since then.

In 1776 the Continental Congress appointed Benjamin Franklin, Thomas Jefferson, and John Adams to arrange for the preparation of a seal for the United States of America. This committee and two other committees labored over the design for six years. The third committee enlisted the aid of William Barton, the son of a Philadelphia Episcopal clergyman and an authority on heraldry. Barton created two designs, one of which was simplified by Charles Thompson, Secretary of Congress. Congress adopted the design in 1782.

The face of the seal, on the right-hand side of the bill, shows the American bald eagle with wings and claws outstretched. Above the eagle’s head is a glory, or burst of light, containing 13 stars. (The number 13 represents the original 13 states.) The right claws hold an olive branch with 13 leaves, representing peace, and the left, a bundle of 13 arrows, symbolizing war; the eagle’s head is turned toward the
olive branch, indicating a desire for peace. The shield (with 13 stripes) covering the eagle’s breast symbolizes a united nation. A ribbon held in the eagle’s beak bears the Latin motto *E Pluribus Unum* (13 letters), which means “out of many, one.”

The back of the Great Seal, on the left-hand side of the bill, depicts a pyramid, a symbol of material strength and endurance. The pyramid is unfinished, symbolizing a striving toward growth and a goal of perfection. Above the pyramid a glory, with an eye inside a triangle, represents the eternal eye of God and places the spiritual above the material. At the top edge is the 13-letter Latin motto *Annuit Coeptis*, meaning “He has favored our undertakings.” The base of the pyramid bears the roman numerals MDCCLXXVI (1776). Below is the motto *Novus Ordo Seclorum*, “a new order of the ages.”
U.S. coins have changed many times since the Coinage Act of 1792, which adopted the dollar as the standard monetary unit. Silver dollars have been minted and issued at various times since 1794. Dollar coins were discontinued in 1935, then resumed in 1971 with the introduction of the silverless Eisenhower dollar. The silverless Susan B. Anthony coin, honoring the famed women’s suffrage advocate, replaced the Eisenhower dollar in 1979. The current dollar coin, which replaced the Susan B. Anthony coin in 2000, depicts Sacagawea, the Native American woman whose presence was essential to the success of the Lewis and Clark expedition. The coin has a copper core clad in an alloy of copper, zinc, manganese, and nickel, which gives the coin a golden color.

Half-dollars virtually disappeared from circulation following the introduction, in 1964, of the Kennedy half-dollar. Despite the fact that huge quantities were produced, the half-dollar remained scarce in general circulation through 1970. Silverless halves first appeared in 1971.

Other coin denominations in common use today are the 25-cent, 10-cent, five-cent, and one-cent pieces, familiarly known as the quarter, dime, nickel, and penny.

The composition of U.S. coins has changed considerably since the 1960s. Because of a growing worldwide silver shortage, the Coinage Act of 1965 authorized a change in the composition of dimes, quarters, and half-dollars, which had been 90 percent silver. Silver was eliminated from the dime and the quarter. The half-dollar’s silver content was reduced to 40 percent and after 1970 was eliminated altogether.

In 1981 Congress authorized a change in the penny’s composition, abandoning the 95 percent copper and 5 percent zinc alloy used for decades. The one-cent piece is now copper-plated zinc—97.5 percent zinc and 2.5 percent copper. The old and new pennies look virtually identical, but the new coin is about 19 percent lighter.

U.S. coin denominations used in the past were the half-cent, two-cent, three-cent, and 20-cent pieces, as well as a
The first step in minting coins is the production of strips of metal in the proper thickness. (The U.S. Mint buys these strips, for all coins except pennies, from commercial suppliers.) Strips for pennies are zinc. Strips for nickels are an alloy of 75 percent copper and 25 percent nickel. Clad dimes, quarters, half-dollars, and dollars are produced from three layers of metal fused together; the outer layers are the same alloy used for nickels, and the core is copper.

The metal strips are fed into blanking presses, which cut round blanks (planchets) the approximate size of the finished coin. (The blanks for pennies, made of zinc, are coated with copper before going on to the next step. Commercial companies provide the planchets for pennies to the Mint.) The blanks are run through annealing furnaces to soften them and then through tumbling barrels, rotating cylinders that contain chemical solutions to clean and burnish the metal. Next, the blanks are washed and put into drying machines. Then the blanks go through milling or “upsetting” machines, which produce the raised (upset) rim.

Blanks next proceed to the stamping or coining press. The blank is held in place by a ring, or collar, as it is struck under tremendous pressure. Pennies require about 40 tons of pressure, and the larger coins require proportionately more. Upper and lower dies stamp the design on both sides of the coin at the same time. Grooves inside the ring holding the blank form the “reeding” or ridges on the rim of finished coins, except for pennies, nickels, and the Sacagawea dollar, which have smooth rims.
small silver coin called a half-dime. Gold coins in denominations of $1, $2.50 ("Quarter Eagle"), $3, $5 ("Half Eagle"), $10 ("Eagle"), and $20 ("Double Eagle") were used from 1795 until 1933.

The Mint
The U.S. Mint, which makes all U.S. coins, was established by Congress in 1792 and became an operating bureau of the Treasury Department in 1873.

The Philadelphia Mint has been in continuous operation since 1792. The Denver Mint began its coinage operations in 1906. The West Point, New York, and San Francisco Mints gained official Mint status in 1988. Originally an assay office, the San Francisco Mint is the primary production facility for proof coins. The West Point Mint, once used exclusively as a bullion depository, is now the Mint’s chief producer of gold coins.

U.S. coins typically bear a mint mark showing which mint produced them. Coins minted in Philadelphia bear a P or no mint mark; those minted in Denver, a D; in San Francisco, an S; and in West Point, a W. Although the Coinage Act of 1965 specified that no mint marks would be used for five years, Congress authorized in late 1967 that mint marks be resumed. The marks reappeared on regular coinage in 1968.

Several branch mints are no longer in operation. These mints were located in Carson City, Nevada (mint mark, CC); Charlotte, North Carolina (C); Dahlonega, Georgia (D); and New Orleans, Louisiana (O).

Design
The Director of the Mint selects designs for U.S. coins with the approval of the Secretary of the Treasury, although Congress may prescribe a coin design. A design may not be changed more often than every 25 years unless Congress determines otherwise.
Emblems. All of the U.S. coins currently minted portray past U.S. Presidents. They are the Lincoln one-cent piece, adopted in 1909; the 25-cent piece portraying Washington, first minted in 1932; the five-cent piece honoring Jefferson, adopted in 1938; the Franklin D. Roosevelt dime, introduced in 1946; and the Kennedy half-dollar, which appeared in 1964.

The 50 States Quarters Program Act of 1997 provided for the redesign of the reverse side of quarters to feature designs created by each of the 50 states. Each year from 1999 through 2008, coins commemorating five states are being issued in the order in which the states signed the Constitution or joined the Union. These quarters are in general circulation, but the Mint also sells sets of collector edition proof, uncirculated, and silver proof coins.

Two new designs for the nickel, issued only in 2004 and 2005, depict images commemorating the Louisiana Purchase and the Lewis and Clark expedition; the designs appear on the reverse side while the obverse still depicts Thomas Jefferson.

Commemorative Coins

Coins to commemorate American people, places, events, and institutions are authorized by special acts of Congress and manufactured in limited quantities. Commemorative coins, which may be gold, silver, or clad, usually sell at a premium, so they seldom circulate as regular coin.

Legislation specifies that commemorative coin programs must operate at no net cost to taxpayers. Surcharges raised from the sale of commemorative coins are designated for a specific purpose or for reducing the national debt.

The first commemorative coin was minted in 1892 to help finance the World’s Columbian Exposition in Chicago. Since that time, many other commemorative coins have been issued.

Recent commemorative coins include 2004 coins marking the Lewis and Clark expedition bicentennial and the 125th anniversary of Thomas Edison’s invention of the light bulb and 2005 coins honoring John Marshall, fourth Chief Justice of the United States, and the Marine Corps’ 230th anniversary.
“In God We Trust.” The phrase was first used on the U.S. two-cent coin in 1864. It appeared on the nickel, quarter, half-dollar, and silver dollar and on the $5, $10, and $20 gold pieces in 1866, on the penny in 1909, and on the dime in 1916. Dropped from the nickel in 1883, the phrase reappeared on the nickel in 1938. All U.S. coins now issued bear the motto.

<table>
<thead>
<tr>
<th>Faces and Backs of Coins</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Face</td>
<td>Back</td>
</tr>
<tr>
<td>1¢</td>
<td>Abraham Lincoln</td>
</tr>
<tr>
<td>5¢</td>
<td>Thomas Jefferson</td>
</tr>
<tr>
<td>10¢</td>
<td>Franklin D. Roosevelt</td>
</tr>
<tr>
<td>25¢</td>
<td>George Washington</td>
</tr>
<tr>
<td>50¢</td>
<td>John F. Kennedy</td>
</tr>
<tr>
<td>$1</td>
<td>Sacagawea</td>
</tr>
</tbody>
</table>
Circulation of Money

The amount of U.S. currency and coin in circulation increased dramatically during the 20th century, as shown in the table below. (Figures are from statements published by the Treasury Department.)

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount of Cash in Circulation</th>
<th>Amount of Cash Per Capita*</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 1910</td>
<td>$3,148,700,000</td>
<td>$34.07</td>
</tr>
<tr>
<td>June 30, 1920</td>
<td>$5,698,214,612</td>
<td>$53.18</td>
</tr>
<tr>
<td>June 30, 1930</td>
<td>$4,521,987,962</td>
<td>$36.74</td>
</tr>
<tr>
<td>June 30, 1940</td>
<td>$7,847,501,324</td>
<td>$59.40</td>
</tr>
<tr>
<td>June 30, 1950</td>
<td>$27,156,290,042</td>
<td>$179.03</td>
</tr>
<tr>
<td>June 30, 1960</td>
<td>$32,064,619,064</td>
<td>$177.47</td>
</tr>
<tr>
<td>June 30, 1970</td>
<td>$54,350,971,661</td>
<td>$265.39</td>
</tr>
<tr>
<td>June 30, 1980</td>
<td>$127,097,192,148</td>
<td>$570.51</td>
</tr>
<tr>
<td>June 30, 1990</td>
<td>$266,902,367,798</td>
<td>$1,062.86</td>
</tr>
<tr>
<td>June 30, 2000</td>
<td>$571,121,194,344</td>
<td>$2,075.63</td>
</tr>
</tbody>
</table>

*In the United States

How Money Circulates

The Treasury Department ships new paper money and coins to the Federal Reserve Banks; the Reserve Banks pay it out to commercial banks, savings and loan associations, and other depository institutions. Customers of these institutions withdraw cash as they need it. Once people spend their cash at department stores, grocery stores, and so on, most of this money is eventually redeposited in depository institutions. As notes wear out or become dirty or damaged, depository institutions redeposit them at the Reserve Banks.

When Money Wears Out

Money wears out from handling and is sometimes accidentally damaged or destroyed. The average life span of a $1 bill, for example, is about 21 months. The $10 bill has a life span of about 18 months; the $5 bill, 16 months; and the $20, two years. The $50 and $100 notes don’t circulate
as often as the smaller denominations, so they last longer—the $50 bill, about four and a half years, and the $100, seven and a half years. The average life of a coin is 25 years.

Banks send old, worn, torn, or soiled notes to a Federal Reserve Bank to be exchanged for new bills. The Reserve Banks sort the money they receive from commercial banks to determine if it is “fit” or “unfit.” Fit (reusable) money is stored in their vaults until it goes out again through the commercial banking system. Reserve Banks destroy unfit currency and return damaged and worn coins to the Treasury.

**Redeeming Damaged Money**

Paper money that has been mutilated or partially destroyed may in some cases be redeemable at full face value. Any badly soiled, defaced, torn, or worn-out currency that is clearly more than half of the original note can be exchanged at a commercial bank, which processes the note through a Federal Reserve Bank. More seriously damaged notes—those with clearly less than half of the original surface or those requiring special examination to determine their value—must be sent to the Department of the Treasury for redemption.

The redemption value of mutilated coins depends on their type, denomination, and the extent of their mutilation. Redemption of mutilated coins is handled by the U.S. Mint in Philadelphia. Coins that are merely bent or worn slick through natural wear are not considered mutilated and are exchangeable at full face value.
Spotting Counterfeit Currency

The amount of counterfeit currency in circulation in the United States is very small—only 3/100ths of 1 percent of total currency. About 75 percent of all known counterfeit currency is seized before it reaches the public.

But it is in your interest always to examine any currency you receive because you must assume the loss for any counterfeit note you accept. Perhaps the following suggestions from the U.S. Secret Service will help you spot one.

Study genuine currency. In series 1996 or later currency, the security features described on pages 4–5 will be present. In addition, look closely at the workmanship of several features. On genuine notes, the portrait and the picture on the back of the note stand out sharply from the background, and the eyes in the portrait appear lifelike. Numbers are firmly, evenly printed and well spaced, and the fine criss-crossing lines of the scrollwork borders are sharp and unbroken.

On counterfeit notes, the portrait and picture may merge with the background, the eyes or other features on the portrait may be dull or smudgy, or the face may seem unnaturally white. Numbers may be out of line, poorly spaced, and printed too light or too dark, and the lines in the scrollwork borders may be blurred or broken.

The paper used for genuine notes is of very high quality. The tiny red and blue fibers embedded in the paper of genuine notes may not be visible if the bill is badly worn or dirty; on counterfeit bills, these threads may be imitated by fine red and blue lines printed or drawn on the paper. Counterfeit currency paper may feel different or be whiter than genuine paper.

Rubbing a bill on a piece of paper is not a good test. Ink can be rubbed off genuine as well as counterfeit notes.

If you’re not sure whether a note is counterfeit, consult an experienced money handler—a bank teller, for example.
If you get a counterfeit bill,

- Write your initials and the date on the back of the bill so that you can identify it later.

- Record on a separate sheet of paper all the details about how you got the bill: Who gave it to you? Where and when did you get it?

- Handle the bill as little as possible to preserve any fingerprints. Put the bill in a protective cover such as an envelope.

- Contact the nearest U.S. Secret Service office or local police. Surrender the bill only to these agencies.

Anyone convicted of passing a counterfeit bill may be fined as much as $5,000 or imprisoned for up to 15 years.
Rules about Reproducing Money

The law places strict limitations on photographs or other printed reproductions of U.S. and foreign paper currency, checks, bonds, stamps, and securities.


- the illustration is less than three-quarters or more than one and one-half times the size, in linear dimension, of any part of the bill;

- the illustration is one-sided; and

- any negatives, positives, plates, or digital, magnetic, or optical files used in making the illustration are destroyed, deleted, or erased after their final use.

Other obligations. Similar restrictions apply to photographs or printed reproductions of foreign currency as well as U.S. and foreign checks, bonds, stamps, and securities. In addition, these items may be reproduced only in black and white.

Color or black and white motion picture films, microfilms, videotapes, and slides of U.S. and foreign paper currency, securities, and other obligations may be made for projection or telecasting. But prints may not be made from these media unless the prints conform to size and color restrictions.

Coins. There are no restrictions on printed or motion picture reproductions of U.S. or foreign coins. But the law prohibits, with few exceptions, the manufacture, sale, or use of any token or device that is meant to resemble a U.S. or foreign coin and that is issued as money.

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