

STATEMENT OF OBJECTIVES

The study sought by BEP shall be conducted in three phases and present the data collected, research conducted, and analysis performed by the contractor as follows:

(a) **Phase 1** - The needs of blind and visually impaired Americans relating to banknote identification. The study will focus on the difficulties that the blind and visually impaired face in distinguishing currency denominations. This part of the study includes, but is not limited to, current and projected statistical, demographic, and economic information relating to various segments of the blind and visually impaired population who may have differing needs. This part of the study shall also include information developed through surveys of blind and visually impaired persons, organizations and advocacy groups (as well as other types of public outreach, as appropriate).

(b) **Phase 2** - Based on the needs outlined in Phase 1, this phase shall analyze possible changes to currency design to assist the blind and visually impaired. This part of the study shall focus on the technical and practical feasibility of design change proposals, with a particular emphasis on banknote size changes, and on implementation and timing considerations relating to any proposal deemed feasible. This part of the study shall examine potential impacts that proposed design changes might have on the Federal government's anti-counterfeiting and law enforcement obligations, as well as any operational constraints, in determining technical and practical feasibility. Phase 2 shall result in the identification of feasible design changes that can be analyzed in Phase 3.

(c) **Phase 3** - Phase 3 shall include an economic analysis of potential measures to enhance or improve banknote identification, including those feasible design changes identified in Phase 2. This part of the study shall identify, quantify and project the current and future costs to the public and private sectors, and the current and future benefits to different segments of the blind and visually impaired population, of such measures that have been shown to be technically and practically feasible in Phase 2. Such measures shall include feasible design changes identified in Phase 2, and technological solutions such as hand-held electronic readers, or other technologies that either exist or are readily developable. This part of the study shall broadly consider the relative effectiveness of these measures in assisting various segments of the blind and visually impaired population. This phase of the study shall examine the costs and benefits of the measures, including but not limited to, operational and technical costs and benefits, taxpayer cost, cost to businesses, vendors (including vending machines), banks (including automated teller machines) and other handlers or users of currency, and any qualitative costs and benefits.