

Transcript for the Trust and Acceptance of US Currency Podcast

Video	Audio
<p><i>Pod-jay on camera</i></p> <p><i>Pod-jay opens wallet to reveal cash. Close-up of money.</i></p> <p><i>Pod-jay on camera</i></p>	<p>Hi! I'm Ken from the Federal Reserve.</p> <p>When you want to make a purchase and you hand money to the cashier, both you and the cashier trust that the money you hold in your hand is genuine.</p> <p>That's because you both <u>trust</u> it and you both feel confident about accepting it.</p> <p>That trust and acceptance didn't happen all by itself. It takes work and time to build that relationship...and that is something the U.S. government takes very seriously.</p> <p>Let me show you what the U.S. government does every day to protect your hard-earned dollars...</p> <p>And what you can do <u>yourself</u> to protect your money....</p>
<p><i>Someone taking some money out of a wallet.</i></p> <p><i>Family at home. Someone grocery shopping. People going to the movies.</i></p> <p><i>Graphic: Trust and Acceptance.</i></p>	<p><i>Pod-jay voiceover:</i></p> <p>It's a small rectangular piece of paper, but the power in the bill is huge.</p> <p>It means you can put gas in your car, buy groceries for your family, or simply enjoy a night out.</p> <p>It all happens because of two words. <u>Trust</u> and <u>acceptance</u>.</p>

<p><i>Michael Lambert</i> 1:20:40 (:19)</p> <p><i>Super:</i> <i>Michael Lambert, Assistant Director</i> <i>Federal Reserve Board</i></p>	<p><i>Michael Lambert:</i></p> <p>“Trust and acceptance of the US dollar, both in the United States and internationally, is vital to the safety and security of the world’s monetary system. People need to know what genuine currency looks like. They need to know what the security features are and how to use them to protect themselves and their hard-earned money from counterfeiting.”</p>
<p><i>Printing press footage</i></p> <p><i>Animated bill wide.</i></p> <p><i>Shot of someone holding up a bill to authenticate.</i></p> <p><i>Close up of new five highlighting security features.</i></p>	<p><i>Pod-jay voiceover:</i></p> <p>As the U.S. government introduces new currency designs to make it more secure, we also work hard to educate the people who use it. People like you! This is crucial to ensure a smooth transition for the new money.</p> <p>You need to know about the new security features, updates to the design, and how to check your money to make sure it’s real.</p> <p>For the new five dollar bill, that means learning about the <u>two</u> new watermarks, the new position of the security thread, and how to find them by simply holding the bill up to the light.</p>
<p><i>Anna Escobedo Cabral</i> 02:17:06 (:20)</p> <p><i>Super:</i> <i>Anna Escobedo Cabral</i> <i>Treasurer of the United States</i></p>	<p><i>Anna Escobedo Cabral:</i></p> <p>“When people understand the security features well enough to be able to take this brand new 5 dollar bill and immediately identify whether it’s a genuine bill or a false bill, then they’re in a perfect position for protecting themselves against accepting counterfeit bills. And at the same time if you can frustrate</p>

	<p>counterfeiters because they have difficulty passing those bills, we all win in that process.”</p>
<p><i>Text graphic, building to show the four government partners: U.S. Treasury Bureau of Engraving and Printing U.S. Secret Service Federal Reserve Board</i></p>	<p><i>Pod-jay voiceover:</i></p> <p>Maintaining trust in our currency is important and it involves a partnership within the government.</p>
<p><i>Mike Merritt 05:05:15 (:41)</i></p> <p><i>Super: Mike Merritt, Deputy Assistant Director U.S. Secret Service</i></p>	<p><i>Mike Merritt:</i></p> <p>“We’ve had a very successful three-pronged approach in minimizing and eliminating much of the work that the criminals do when it comes to counterfeiting US currency. The three-pronged approach would be aggressive law enforcement, both here domestically and with our international partners, law enforcement partners. The second would be redesigning the bill on the seven to eight year regimen that we have established with our partners on the Federal Reserve, Bureau of Engraving and Printing and the Treasury Department. And the third component which is also an integral part of that strategy would be educating the public and letting them know what the security features are. Quite frankly how little time it takes to actually look at a bill to verify its authenticity.”</p>
<p><i>People shopping for clothing. Cash handler holding money.</i></p>	<p><i>Pod-jay voiceover:</i></p> <p>The good news is our efforts are working. Counterfeiting of U.S. currency is not a significant economic problem. The chance of finding a counterfeit bill in your wallet is very low. And we want to keep it that way.</p>

	<p>So make sure you know how to check your money, so you trust it's real.</p>
<p><i>Director Felix</i> 03:14:27</p> <p><i>Super:</i> <i>Larry R. Felix, Director</i> <i>Bureau of Engraving and Printing</i></p>	<p><i>Director Felix:</i></p> <p>“Currency is a trust medium. We must always work in trust. If we lose the trust of our users we can't regain it back (:09). Or it will take forever to regain it, regain that trust back. And so it's important for us to communicate to people what the features are in their bank notes so that they can be the first line of defense.” (:25)</p>
<p><i>Pod-jay on camera</i></p>	<p><i>Pod-jay on camera:</i></p> <p>Even though the chance of getting a counterfeit bill is low, make sure you know how to check your bills. Protect yourself by learning the easy-to-use security features.</p> <p>Remember, trust and acceptance starts with keeping the counterfeits out of your wallet.</p> <p>Thanks for watching and be sure to check out our other podcasts.</p>