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## **The U.S. Treasury, Federal Reserve and U.S. Secret Service Announce the Redesign of the \$5 Note**

**WASHINGTON – June 29, 2006** – The U.S. government announced today that it plans to redesign the \$5 note as part of ongoing security enhancements to U.S. currency. Officials said redesigning the \$5 note will help update and protect U.S. currency.

“The \$5 note is widely used in a variety of vending, transit farecard and self-service machines,” said Bureau of Engraving and Printing Director Larry Felix. “We have already begun working with the manufacturers of those cash-handling machines and their customers, so they have ample time to adjust their equipment to accept the redesigned \$5 note when it enters circulation.”

The latest series of U.S. currency began with the introduction of the \$20 note in 2003, and continued with the \$50 note in 2004 and the \$10 note in 2006. The redesigned \$5 note is expected to be issued in early 2008 with the \$100 note to follow.

Overall, counterfeiting of U.S. currency remains at low levels – due primarily to a combination of improvements in the notes’ security features, aggressive law enforcement and education efforts to inform the public about how to verify their currency. Statistics continue to indicate that the amount of counterfeit U.S. currency worldwide is less than one percent of genuine U.S. currency in circulation.

“The U.S. government keeps a close eye on evolving counterfeiting trends and redesigns the currency to protect the public’s hard earned money and to stay ahead of counterfeiters,” said Michael Lambert, Assistant Director of Federal Reserve Bank Operations and Payment Systems. “The newly designed \$5 note will be safer and provides the public with easy-to-use security features to help them identify counterfeit notes.” He noted the government’s policy is to introduce new currency designs about every seven to 10 years to leverage advances in security technology and stay ahead of evolving counterfeiting methods.

The government’s ongoing scrutiny of counterfeiting techniques has detected a pattern in which counterfeiters bleach the ink off of \$5 notes, then print counterfeit \$100 notes on the paper, deceiving the public because of similarities between the placement of the security features on the \$5 and \$100 notes. While these counterfeit attempts pose no significant economic problems today, officials say a redesign of the \$5 will help ensure such problems do not develop in the future.



“Through our investigations and law enforcement partnerships worldwide, we are constantly evaluating and combating trends that could potentially impact the security of our currency,” said Deputy Assistant Director Michael P. Merritt, U.S. Secret Service. “Aggressive law enforcement, an effective design, and public education are all essential components of our concerted anti-counterfeiting efforts.”

The most effective way the public can protect themselves from counterfeit currency is to know the security features to look for in authentic U.S. currency. To that end, part of the government’s ongoing currency redesign effort is a worldwide public education program to raise awareness of the changes to U.S. currency.

An array of free educational materials for previously released redesigned currency including posters, “take one” cards, training videos and CD-ROMs are available to businesses, financial institutions, trade and professional associations, citizen groups and individuals to prepare cash handlers and consumers to recognize the new design and protect against counterfeits. Materials are available in 24 languages to order or download on-line at [www.moneyfactory.gov/newmoney](http://www.moneyfactory.gov/newmoney). Soon, similar materials will be available for the redesigned \$5 note and all future denominations of redesigned U.S. currency.