



The New Color of Money
Safer. Smarter. More Secure.

www.moneyfactory.gov/newmoney

The New Color of Money: When Will I See the New \$10 Note?

The Federal Reserve issues U.S. currency to the public through depository institutions such as banks, credit unions, and savings and loans. United States currency is:

- Manufactured at Bureau of Engraving and Printing (BEP) facilities in Washington, D.C., and Fort Worth, Texas;
- Delivered to the Bureau's customer, the Federal Reserve Board, which arranges to ship it to 37 Federal Reserve offices located all over the country;
- Shipped on order to the Federal Reserve Banks' more than 9,900 customers in the U.S. and around the world;
- Supplied by large banks to smaller banks, to the public through tellers and ATMs, and to their business customers, such as stores and other retail establishments.

Through these many steps, the Federal Reserve will put the new \$10 note into circulation, where it will arrive in the hands of the public.

Ready for Delivery

The Federal Reserve Board began shipping the new \$10 notes from the BEP to the Federal Reserve offices on November 17, 2005. On March 2, 2006, and for about three weeks thereafter, any commercial bank, savings and loan, or credit union that orders \$10 notes from a Federal Reserve office will have its order filled with the new-design notes. Typically, larger banks order currency to be delivered every day; however, not every bank does. For depository institutions with smaller cash businesses, it may take several days or longer before they obtain new-design \$10 notes, depending on when they order currency and how far they are from a Federal Reserve office.

Once depository institutions receive their new design \$10 notes, it's up to them how quickly they put the notes into teller drawers, or use them to fulfill orders for cash from their business customers.



Redesigned \$10 notes could appear as early as March 2 through large banks located near Federal Reserve offices. Distance, demand for currency, and the policy of individual banks will be the deciding factors in how quickly redesigned \$10 notes reach the public.

Beyond the Day of Issue

To satisfy initial public interest, from March 2 through March 24, every time a depository institution orders \$10 notes from a Federal Reserve office, it will receive the newly designed notes. Federal Reserve offices also have supplies of the older-design \$10 notes still in good condition because the average circulation life of a \$10 note is 1.5 years. After March 24, Federal Reserve offices will ship both old- and new-design notes to their customers; therefore, both designs will circulate at the same time. As older notes wear out, the Federal Reserve offices will replace them with the new design.

The public should rest assured that both the old- and new-design notes will continue to be legal tender at full face value because the U.S. has never devalued its currency. All U.S. notes are good, for good.

There are approximately 1.5 billion \$10 notes in circulation around the world. The Federal Reserve expects to release approximately 140 million of the new \$10 notes in March.

###