



News Release

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

www.moneyfactory.gov/newmoney

FOR IMMEDIATE RELEASE
March 2, 2006

MEDIA CONTACTS:

Dawn Haley or Claudia Dickens, 202/874-3019
Bureau of Engraving and Printing

Rose Pianalto or Jeffrey Smith, 202/452-2955
Federal Reserve Board

Office of Public Affairs, 202/406-5708
U.S. Secret Service

Penny Kozakos, 202/530-4887
New Color of Money Media Support

REDESIGNED \$10 NOTE STARTS CIRCULATING TODAY

***U.S. Treasury, Federal Reserve Board and U.S. Secret Service Officials
Spend First New \$10 at the National Archives***

WASHINGTON, D.C. – March 2, 2006 – The redesigned \$10 note entered circulation today at the National Archives, home of the U.S. Constitution, which figures prominently in the new note’s design.

On its first day in circulation, officials from the U.S. Treasury, Federal Reserve Board and U.S. Secret Service used a new \$10 note to purchase a pocket-sized copy of the U.S. Constitution at the National Archives Shop. The phrase “We the People” from the U.S. Constitution is featured on the face of the new \$10 note. Images of the Statue of Liberty’s torch are also incorporated into the new design.

Today is the redesigned \$10 note’s day of issue, the day the Federal Reserve System begins delivering the new notes to commercial banks for distribution to businesses and the public worldwide. The notes will begin circulating immediately in the United States and will then be introduced in other countries in the days and weeks ahead, as international banks place orders for \$10 notes from the Federal Reserve.

“Staying ahead of would-be counterfeiters is a top priority of the U.S. government, and in order to do that, our currency will need to be redesigned every seven to 10 years,” said United States Treasurer Anna Cabral. “Through the introduction of new designs with state-of-the-art security features, we will continue to safeguard the integrity of U.S. currency and help protect businesses and consumers.”



The new \$10 note incorporates easy-to-use security features for people to check their money and subtle background colors in shades of orange, yellow and red.

While consumers should not use color to check the authenticity of their currency, color does add complexity to the note, making counterfeiting more difficult. Different colors are being used for different denominations, which will help everyone – particularly those who are visually impaired – to tell denominations apart.

“In addition to recognizing the design elements and enhanced security features of the new \$10 note, it is important for the public to know they will not need to trade in old notes for new ones,” said Michael Lambert, Assistant Director of Federal Reserve Bank Operations and Payment Systems. “Older-design notes will maintain their full face value.”

Since unveiling the new \$10 note design last September, the U.S. government has distributed more than 10 million pieces of educational material with information about the new \$10 note to prepare businesses, stakeholder organizations and consumers worldwide for the new note’s issue.

“Each time we issue a redesigned denomination, our goal is to ensure its smooth transition into daily commerce both domestically and abroad,” said Bureau of Engraving and Printing Director Larry Felix. “Over the past six months, we have worked with manufacturers of ATMs and other machines that receive and dispense cash, as well as retailers, small businesses and international governments, so that they may prepare for today’s day of issue of the redesigned \$10 note.”

“As the permanent home of the U.S. Constitution, the National Archives is pleased that the U.S. Treasury has featured the Constitution in the new \$10 bill,” said Archivist of the United States Allen Weinstein.

The new \$10 note – like the redesigned \$20 and \$50 that preceded it – incorporates state-of-the-art security features to combat counterfeiting, including three that are easy to use by cash handlers and consumers alike:

- ***Color-shifting ink:*** Tilt your ten to check that the numeral “10” in the lower right-hand corner on the face of the note changes color from copper to green.
- ***Watermark:*** Hold the note up to the light to see if a faint image of Treasury Secretary Alexander Hamilton appears to the right of his large portrait. It should be visible from both sides of the note. On the redesigned \$10 note, it is easier than ever to locate the watermark – a blank oval has been incorporated into the design to highlight the watermark’s location.
- ***Security thread:*** Hold the note up to the light and make sure there’s a small strip that repeats “USA TEN” in tiny print. It should run vertically to the right of the portrait.

"We have always felt that an educated public is often our best defense against crime," said Brian K. Nagel, Assistant Director, Office of Investigations, the United States Secret Service. "We encourage the public to familiarize themselves with the updated security features in the redesigned notes so they can ensure their currency is genuine and effectively safeguard their hard-earned money."

Counterfeiting of U.S. currency has been kept at low levels through a combination of improvements in security features, aggressive law enforcement and education efforts to inform the public about how to check currency.

The government estimates that fewer than 1 in 10,000 \$10 notes is a counterfeit. Yet, an increasing proportion of counterfeit notes are produced using digital equipment. Since 1995, digitally produced counterfeit notes have increased from less than 1 percent of all counterfeits detected in the United States to about 52 percent in 2005.

Today's issue of a new \$10 note was preceded by a new \$20 note in 2003 and a new \$50 note in 2004, each featuring enhanced design and security features to protect the integrity of U.S. currency.

An array of free educational materials, posters, handy "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.

Since 2003, more than 70 million pieces of training materials have been ordered by businesses, consumers, and industry associations around the world to help train their cash-handling employees about the notes' enhanced security features.

###