

NBC's Today Show
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Matt Lauer: You know, we've been talking a lot over the last week about keeping your money safe from the turbulence on Wall Street, but what about keeping it safe from some other dangers like your pets or mother nature. Today National Correspondent Jenna Wolfe has more on that. Hey, Jenna, good morning.

Jenna: Hey Matt. Hey, how are you doing? In times of economic uncertainty you may joke about taking your money from the bank and hiding it under your mattress or even underground. Well, believe it or not, some people actually do that – exposing their cash to floods, to fires, or even worse. Luckily, there is a government office that's devoted to refunding this damaged money. Welcome to the world of bad money. Also known as the Mutilated Currency Division – where examiners are literally rolling in the dough.

Examiner: Money's all stuffed up in there. What I have to do is, kind of unroll it first, and since it's so brittle it kind of breaks apart.

Jenna: Here at the U.S. Bureau of Engraving and Printing in Washington, they've seen it all: shredded dollars, charred dollars, ripped, rotted, torn and tethered dollars.

Director Larry Felix: A cow ate his money, and so he slaughtered the cow and thought to send his stomach in here.

Sound Effect: Moo...

Jenna: Ok, not every example is that graphic, but the ultimate goal is reimbursing weathered currency that's seen better days.

Director Felix: Can you imagine the Federal Government pays people to do a jigsaw puzzle every day?

Jenna: Is that was this is?

Director Felix: That's exactly what happens.

Jenna: It seems simple enough. People send in their damaged money and as long as the examiners can put 51% of a bill back together, and confirm that it's not counterfeit, they'll authorize a refund check. Last year they refunded \$66 million in mutilated currency – money that's seen the worst of hurricanes, floods and wild fires. And its all been put back together by these 18 examiners, piece by excruciating piece. So this will take you how long to finish?

Examiner: I should be finished....hmm...a couple hours.

Jenna: I love that you looked at the clock. I would have to look at a calendar.

Examiner laughs.

Jenna: It can take just a few hours or several weeks to finish a job depending on what end of the spectrum the currency falls under. A simple torn bill is a Category 1. This charred money is a 5. Ash gets the highest ranking – Category 6. Despite all the hard work of authenticating a bill, it does not go back out into circulation. Instead, the masterpiece meets the incinerator. The U.S. Department of the Treasury mails you a check.

Director Felix: Clearly, you know, you've got to like jigsaw puzzles. You've got to like the challenge of the task.

Jenna: Well, I've mastered 1000-piece puzzles so what's the worst that could happen if I tried my hand at this – a paper cut? Alright – bring me your tired, your weak, your poor, your tattered, your mutilated, your stepped on, folded money – I am going to fix it.

Music: Money, Money, Y'all.

Jenna: Aw, what a pain.....There we go. Ok, maybe I'm not exactly cut out for this job, but for the examiners here, this painstaking work can be very satisfying. Do you enjoy this?

Examiner: Uh yeah, it's someone's life savings. Otherwise, their whole money they've saved for 20 years is gone. So it is kind of rewarding that way.

Jenna: All right, so don't go out and start burning your money. Burning \$5 and claiming 10. It's actually illegal to intentionally deface U.S. currency, but if you do have some cash that's been damaged, and you'd like to see about getting a refund, you can go to our Web site at todayshow.com and you can find out how to do it.

Matt: You didn't put the one bill back together did you?

Jenna: Maybe I did.

Matt: Maybe you didn't.

Jenna: You weren't there.

Matt: Thanks, Jenna.