

**FOR IMMEDIATE RELEASE**  
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*New Color of Money* Media Support

*Editor's Note: Since publication of this document, the U.S. government issued a redesigned \$10 note in March 2006 and has modified its plans for future denominations. Please visit the [Currency Redesign Timeline](#) page for more information.*

**U.S. Unveils New \$50 Note With Background Colors**  
***Latest Denomination in The New Color of Money: Safer. Smarter. More Secure.***  
***Grand Opening of Western Currency Facility's Visitor Center in Ft. Worth, TX***

**FT. WORTH, TX – April 26, 2004** – U.S. government officials from the Department of the Treasury, the Federal Reserve and the United States Secret Service, today unveiled the new \$50 note design with enhanced security features, and subtle background colors of blue and red, and images of a waving American flag and a small metallic silver-blue star.

The new design is part of the government's ongoing efforts to stay ahead of counterfeiting and protect the integrity of U.S. currency. The new \$50 note, which will be issued in late September or early October, is the second denomination in the Series 2004 currency. The first was the \$20 note, which began circulating in October 2003.

"U.S. currency is a worldwide symbol of security and integrity. These new designs help us keep it that way, by protecting against counterfeiting and making it easier for people to confirm the authenticity of their hard-earned money," U.S. Treasury Secretary John W. Snow said. "In

addition to keeping our currency safe from counterfeiters, the President's economic policies are ensuring that more of those dollars stay in the pockets of American families.”

Snow was joined at the unveiling of the new \$50 note's design by Federal Reserve Board Governor Mark W. Olson, Tom Ferguson, director of the Treasury's Bureau of Engraving and Printing, which produces U.S. currency, and C. Danny Spriggs, deputy director of the United States Secret Service, the law enforcement agency responsible for combating counterfeiting.

The new \$50 note was unveiled at the Bureau of Engraving and Printing's Western Currency Facility (WCF) in Ft. Worth, TX, and the occasion also marked the grand opening of the WCF's new Visitor Center. The Visitor Center, which plans to welcome 500,000 guests annually, will offer free tours to the public five days a week beginning on April 27, and provides a much-anticipated tourism draw to the Dallas-Ft. Worth community. At the Visitor Center, guests will be able to enjoy tours of the production facility, learn about the technology and history of U.S. currency through interactive displays, and purchase money-themed items and souvenirs in the gift shop.

The WCF, which prints 55 percent of all U.S. paper currency, is the only location other than the Bureau's Washington, DC, facility that prints the nation's currency, and it will also be printing the first run of the newly redesigned \$50 note.

The new \$50 notes will be safer, smarter and more secure currency: **safer** because they will be harder to fake and easier to check; **smarter** to stay ahead of tech-savvy counterfeiters; **more secure** to protect the integrity of U.S. currency.

"We want the public to know how to use the security features to protect their hard-earned money," said Spriggs. "The combined efforts of public education, aggressive law enforcement, and improved currency security features have increased public awareness and have helped in the fight against counterfeiting."

Despite counterfeiters' increasing use of technology, advanced counterfeit deterrence efforts on the part of the authorities has kept counterfeiting at low levels. Current estimates put the rate of counterfeit \$50 notes in circulation worldwide at less than 1 note for every 25,000 genuine \$50 notes in circulation.<sup>1</sup>

"A sound currency, which this new \$50 note will foster, is a pivotal factor in the strength of our economy," said Olson. He said preparations for issuing the new \$50 note will include educational outreach to businesses, financial institutions and consumers that use the denomination most. "Our objective is a smooth transition for the newly designed currency into daily cash transactions. For that to happen, it must be recognized and honored as legal tender, and those who use it and handle it must know how to verify its authenticity."

The \$50 note will be followed later by a new \$100 note. Decisions on new designs for the \$5 and \$10 notes are still under consideration, but a redesign of the \$1 and \$2 notes is not planned. Even after the new money is issued, older-design notes will remain legal tender.

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<sup>1</sup>The Federal Reserve

Because counterfeiters are turning increasingly to digital methods and as advances in technology make digital counterfeiting easier and cheaper, the government is staying ahead of counterfeiters by updating the currency every 7-10 years.

“We have to stay ahead of technology, which is developing and progressing at an ever-increasing rate. Items like digital printers and higher quality scanners are becoming more readily available at cheaper prices,” said Ferguson. “So we have to make our currency notes safer, smarter and more secure in order to stay ahead of the would-be counterfeiters.”

### **The New Color of Money**

While consumers should not use color to check the authenticity of their currency (relying instead on user-friendly security features – see below), color does add complexity to the note, making counterfeiting more difficult. Different colors will be used for different denominations, which will help everyone – particularly those who are visually impaired – to tell denominations apart.

The new notes feature subtle background colors and highlight historical symbols of Americana. The \$50 note, which will be issued in late 2004, includes subtle background colors of blue and red, and images of a waving American flag and a small metallic silver-blue star.

### **Security Features**

The new \$50 design retains three important security features that were first introduced in the 1990s and are easy for consumers and merchants alike to check:

- *Watermark*: a faint image, similar to the portrait, which is part of the paper itself and is visible from both sides when held up to the light.
- *Security thread*: also visible from both sides when held up to the light, this vertical strip of plastic is embedded in the paper and spells out the denomination in tiny print.
- *Color-shifting ink*: the numeral in the lower right corner on the face of the note, indicating its denomination, changes color when the note is tilted.

Because these features are difficult for counterfeiters to reproduce well, they often do not try. Counterfeiters are hoping that cash-handlers and the public will not check their money closely.

### **Counterfeiting: Increasingly Digital**

Counterfeiters are increasingly turning to digital methods, as advances in technology make digital counterfeiting of currency easier and cheaper. In 1995, less than 1 percent of counterfeit notes detected in the U.S. were digitally produced. Since then, digital equipment has become more readily available to the general public, and as a result, the amount of digitally produced counterfeit notes has risen. Over the last several years, the amount of digitally produced counterfeit notes has remained steady at about 40 percent.<sup>2</sup>

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<sup>2</sup>U.S. Secret Service

Law enforcement has remained aggressive. In 2003, the U.S. Secret Service made 469 seizures of digital equipment involved in currency counterfeiting, such as personal computers, and made more than 3,640 arrests in the U.S. for currency counterfeiting activities. The conviction rate for counterfeiting prosecutions is about 99 percent.

### **Public Education**

Public recognition of the currency features, which increased to 85 percent in the United States as a result of the public education effort for the new \$20 note<sup>3</sup>, is an important factor in counterfeit deterrence.

Because the improved security features are more effective if the public knows about them, the U.S. Government is undertaking a broad public education program. This program will ensure that people all over the world know the new currency is coming, and help them recognize and use the security features. The outreach will include cash-handlers, merchants, business and industry associations and the media. There is nearly \$700 billion in circulation worldwide and as much as two-thirds of U.S. currency is held outside the United States, therefore, the public education program will extend worldwide.

To learn more about the new currency and to download images of the new currency designs, visit [www.moneyfactory.com/newmoney](http://www.moneyfactory.com/newmoney).

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<sup>3</sup> Penn, Schoen & Berland Associates