

Wye Trust
 16 N Washington Street
 Easton, MD 21601
 Office 410-763-8543
 info@wyefinancial.com
 www.wyetrust.com



Money fun facts

Congress passed the “Mint Act” of April 2, 1792, which established the coinage system of the United States and the dollar as the principal unit of currency. The government started issuing paper money in 1861. In 1913, Congress passed the Federal Reserve Act, establishing the Federal Reserve System. In 1914, the Federal Reserve Banks began issuing Federal Reserve notes, the currency being used today.

Here are some interesting facts about money:

- The printing of U. S. currency is handled by the Bureau of Engraving and Printing, which has two locations: one in Washington, D.C., and another in Fort Worth, Texas.
- The U.S. Mint makes all of the nation’s circulating coins, as well as bullion and numismatic (collector) coins. The Mint’s four production facilities in Philadelphia, Denver, San Francisco, and West Point use a variety of machines and processes.
- The average lifespan of U.S. Currency varies by denomination: The \$100 bill lasts about 22.9 years; \$50 bill 12.2 years; \$20 bill 7.8 years; \$10 bill 5.3 years; \$5 bill 4.7 years; and the \$1 bill 6.6 years.
- The Bureau of Engraving and Printing produces 38 million notes a day with a face value of approximately \$541 million.
- All currency is printed on the same blend of 25 percent linen and 75 percent cotton, which has been provided since 1879 by Crane and Co., a Massachusetts-based. The paper has tiny red and blue synthetic fibers of various lengths evenly distributed throughout it.
- The cost to create paper currency: \$1 and \$2 dollar bill 7.5 cents each; \$5 dollar bill 12.5 cents each; \$10 dollar bill 12.4 cents each; \$20 dollar bill 13.8 cents each; \$100 dollar bill 17 cents each.
- No matter the denomination, all U.S. bank notes weigh approximately 1 gram, so 454 bank notes weigh one pound.
- Authorities estimate that between one-half to two-thirds of the value of all U.S. currency in circulation is held outside the U.S.
- It would take 4,000 double folds, forward and backward, to tear a bill.
- The October 2013 redesign of the \$100 bill includes an image of Independence Hall that shows the time on the clock in the bell tower at 10:30. This changed from 4:10 on the earlier design.
- It costs the U.S. Mint about 2.10 cents to produce one penny and about 8.52 cents to make one nickel. This is primarily due to the price of copper and nickel, which have both gotten more expensive over time.
- The first five-cent coins to ever enter circulation in the U.S. were called “half dimes.” They were worth half as much as a dime, and as such, were also made with half as much silver. But because these five-cent coins were very small, half the size of a regular dime, they were easy to lose. In 1866 the Mint switched to using lower-cost nickel, which allowed them to make the coins larger and harder to lose.
- U.S. paper currency features former presidents: George Washington (\$1 bill); Abraham Lincoln (\$5 bill); Andrew Jackson (\$20 bill); and Benjamin Franklin (\$100 bill). Harriet Tubman’s likeness is slated to replace Andrew Jackson on the \$20 bill later this decade.

• You can purchase uncut sheets of \$1, \$2, \$10, \$20, \$50, and \$100 bills from the U.S. Mint. For information go to: <https://catalog.usmint.gov/paper-currency/uncut-currency/>

© 2022 M.A. Co.

Wealth Management and Trust services are offered through Wye Trust, a division of Shore United Bank.
 Shore United Bank and Wye Trust are not registered broker-dealers.

Not Insured by FDIC or Any Other Government Agency	Not Bank Guaranteed
Not Bank Deposits or Obligations	May Lose Value