

The features of the united states dollar



The symbol \$, usually written before the numerical amount, is used for the U. S. dollar (as well as for many other currencies). The signs ultimate origins are not certain, though it is possible that it comes from the Pillars of Hercules which flank the Spanish Coat of arms on the Spanish dollars that were minted in the New World mints in Mexico City, Potosí, Bolivia, and in Lima, Peru. These Pillars of Hercules on the silver Spanish dollar coins take the form of two vertical bars and a swinging cloth band in the shape of an “ S”.

An equally accepted, and better documented, explanation is that this symbol for peso was the result of a late eighteenth-century evolution of the scribal abbreviation “ ps.” The p and the s eventually came to be written over each other giving rise to \$.

A fictional possibility suggested is that the dollar sign is the capital letters U and S typed one on top of the other. This theory, popularized by novelist Ayn Rand in *Atlas Shrugged* [23], does not consider the fact that the symbol was already in use before the formation of the United States.

United States one-dollar bill (\$1)

Diagram shoes the obverse of the \$1 bill

The United States one-dollar bill (\$1) is the most common denomination of US currency. The first president, George Washington, painted by Gilbert Stuart, is currently featured on the obverse, while the Great Seal of the United States is featured on the reverse. The one-dollar bill has the second oldest design of all U. S. currency currently being produced, after the two-dollar bill. The obverse seen today debuted in 1963 when the \$1 bill first became a Federal Reserve Note.

The inclusion of “ In God We Trust” on all currency was required by law in 1955. The national motto first appeared on paper money in 1957. An individual dollar bill is also less formally known as a one, a single or a bone. The Bureau of Engraving and Printing says the average life of a \$1 bill in circulation is 21 months before it is replaced due to wear. Approximately 45% of all U. S. currency produced today is one-dollar bills. All \$1 bills produced today are Federal Reserve Notes. One-dollar bills are delivered by Federal Reserve Banks in blue straps.

Diagram shows reverse of the \$1 bill

Obverse of current \$1 bill

Detail of the Treasury Seal as it appears on a \$1 bill

The portrait of George Washington is displayed in the center of the obverse of the one-dollar bill, as it has been since the 1869 design. The oval containing George Washington is propped up by bunches of Bay Laurel leaves.

To the left of George Washington is the Federal Reserve District Seal. The name of the Federal Reserve Bank that issued the note encircles a capital letter, (A-L), identifying it among the twelve Federal Reserve Banks. The sequential number of the bank, (1: A, 2: B, etc.), is also displayed in the four corners of the open space on the bill. Until the redesign of the higher denominations of currency beginning in 1996, this seal was found on all denominations of Federal Reserve Notes. Since then it is only present on the \$1 and \$2 notes, with the higher denominations only displaying a universal

Federal Reserve System seal, and the bank letter and number beneath the serial number.

To the right of George Washington is the Treasury Department seal. The balancing scales represent justice. The chevron with thirteen stars represents the original thirteen colonies. The key below the chevron represents authority and trust; 1789 is the year that the Department of the Treasury was established.

Below the FRD seal (to the left of George Washington) is the signature of the Treasurer of the U. S., which occasionally varies, and below the USDT Seal (right side) is the Secretary of the Treasury's signature. To the left of the Secretary's signature is the series date. A new series date will result from a change in the Secretary of the Treasury, the Treasurer of the United States, and/or a change to the note's appearance such as a new currency design. On the edges are olive branches entwined around the 1's.

Reverse of current \$1 bill

President Franklin Roosevelt's conditional approval of the one-dollar bill's design in 1935, requiring that the appearance of the sides of the Great Seal be reversed, and together, captioned.

The reverse of the one-dollar bill has an ornate design which incorporates both sides of the Great Seal of the United States to the left and right of the word " ONE". This word appears prominently in the white space at the center of the bill in a capitalized, shadowed, and seriffed typeface. A smaller image of the word " ONE" is superimposed over the numeral " 1" in each of the four corners of the bill.

“ THE UNITED STATES OF AMERICA” spans the top of the bill, “ ONE DOLLAR” is emblazoned along the bottom, and above the central “ ONE” are the words “ IN GOD WE TRUST,” which became the official motto of the United States in 1956. Below the reverse of the Great Seal on the left side of the bill are the words “ THE GREAT SEAL,” and below the obverse on the right side are the words “ OF THE UNITED STATES.” Both reverse and obverse of the Great Seal contain symbols of historical, political, religious, and numerological significance.

The Great Seal, originally designed in 1782 and added to the dollar bill’s design in 1935, is surrounded by an elaborate floral design. The renderings used were the typical official government versions used since the 1880s.

The reverse of the seal on the left features a barren landscape dominated by an unfinished pyramid of 13 steps, topped by the Eye of Providence within a triangle. At the base of the pyramid are engraved the Roman numerals MDCCLXXVI (1776), the date of American independence from Britain. At the top of the seal stands a Latin phrase, “ ANNUIT COEPTIS,” meaning “ He (God) favors our undertaking.” At the bottom of the seal is a semicircular banner proclaiming “ NOVUS ORDO SECLORUM” meaning “ New Order of the Ages,” which is a reference to the new American era. To the left of this seal, a string of 13 pearls extends toward the edge of the bill.

The obverse of the seal on the right features a bald eagle, the national bird and symbol of the United States. Above the eagle is a radiant cluster of 13 stars arranged in a six-pointed star. The eagle’s breast is covered by a heraldic shield with 13 stripes that resemble those on the American flag. As

on the first US flag, the stars and stripes stand for the 13 original states of the union. The eagle holds a ribbon in its beak reading “ E PLURIBUS UNUM”, a Latin phrase meaning “ Out of many [states], one [nation],” a de facto motto of the United States (and the only one until 1956). In its left talons the eagle holds 13 arrows, and in its right talons it holds an olive branch with 13 leaves and 13 olives, representing, respectively, the powers of war and peace. To the right of this seal, a string of 13 pearls extends toward the edge of the bill.

Conspiracy

The symbology of the Great Seal of the United States, and its subsequent use on the dollar bill (especially the pyramid and the Eye of Providence above the pyramid) are popular topics among conspiracy theorists.

Conspiracy theorists are of the opinion that much of the symbolism involves occultism. For example, because the Eye of Providence above the unfinished pyramid is similar to the ancient Egyptian Eye of Horus, a charm, relating to the Pagan/Egyptian sky-god Horus which symbolized that worshipers will be protected and given royal powers from Pagan deities. In fact, Eye of Providence was a common Christian emblem symbolizing the Trinity throughout the Middle Ages and Renaissance. Conspiracy theorists also note that the unfinished pyramid has thirteen steps (or that some other element of the Seal numbers thirteen), and are of the opinion that the number 13 has conspiratorial significance. The explanation for the repetition of the number thirteen is that this number represents the original thirteen colonies which became the first thirteen states.

United States two-dollar bill (\$2)

The United States two-dollar bill (\$2) is a current denomination of U. S. currency. Former U. S. President Thomas Jefferson is featured on the obverse of the note. The reverse features an engraved modified reproduction of the painting The Declaration of Independence by John Trumbull.

The bill was discontinued in 1966, but was reintroduced 10 years later as part of the United States Bicentennial celebrations. Today, however, it is rarely seen in circulation and actual use. Production of the note is the lowest of U. S. paper money: less than 1% of all notes currently produced are \$2 bills. This comparative scarcity in circulation, coupled with a lack of public awareness that the bill is still in circulation, has also inspired urban legends and, on a few occasions, created problems for people trying to use the bill to make purchases.

Throughout the \$2 bill's pre-1928 life as a large-sized note, it was issued as a United States Note, National Bank Note, Silver Certificate, and Treasury or
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HYPERLINK “ [http://en.wikipedia.org/wiki/Treasury_\(Coin\)_Note](http://en.wikipedia.org/wiki/Treasury_(Coin)_Note)” Note. When U. S. currency was changed to its current size, the \$2 bill was issued only as a United States Note. After United States Notes were discontinued, the \$2 bill later began to be issued as a Federal Reserve Note.

United States five-dollar bill (\$5)

The United States five-dollar bill (\$5) is a denomination of United States currency. The \$5 bill currently features U. S. President Abraham Lincoln's portrait on the front and the Lincoln Memorial on the back. All \$5 bills issued today are Federal Reserve Notes. Five dollar bills are delivered by Federal Reserve Banks in red straps.

The \$5 bill is sometimes nicknamed a “fin”. The term has German/Yiddish roots and is remotely related to the English “five”, but it is far less common today than it was in the late 19th and early 20th centuries.

The Bureau of Engraving and Printing says the average life of a \$5 bill in circulation is 16 months before it is replaced due to wear. Approximately 9 percent of all paper currency produced by the U. S. Treasury's Bureau of Engraving and Printing today are \$5 bills.

United States ten-dollar bill (\$10)

The United States ten-dollar bill (\$10) is a denomination of United States currency. The first U. S. Secretary of the Treasury, Alexander Hamilton, is currently featured on the obverse of the bill, while the U. S. Treasury is featured on the reverse. (Hamilton is one of two non-presidents featured on currently issued U. S. bills. The other is Benjamin Franklin, on the \$100 [HYPERLINK “http://en.wikipedia.org/wiki/United_States_one_hundred-dollar_bill”](http://en.wikipedia.org/wiki/United_States_one_hundred-dollar_bill) bill. In addition to this, Hamilton is the only person featured on U. S. currency who was not born in the continental United States, as he was from the West Indies.) All \$10 bills issued today are Federal Reserve Notes.

The Bureau of Engraving and Printing says the average life of a \$10 bill in circulation is 18 months before it is replaced due to wear. Approximately 11% of all newly printed US banknotes are \$10 bills. Ten dollar bills are delivered by Federal Reserve Banks in yellow straps.

The source of the face on the \$10 bill is John Trumbull's 1805 portrait of Hamilton that belongs to the portrait collection of New York City Hall. The \$10 bill is the only U. S. paper currency in circulation in which the portrait faces to the left (the \$100, 000 bill features a portrait of Woodrow Wilson facing to the left, but was used only for intra-government transactions).

United States twenty-dollar bill (\$20)

The United States twenty-dollar bill (\$20) is a denomination of United States currency. U. S. President Andrew Jackson is currently featured on the front side of the bill, which is why the twenty-dollar bill is often called a “ Jackson,” while the White House is featured on the reverse side.

The twenty-dollar bill in the past was referred to as a “ double-sawbuck” because it is twice the value of a ten-dollar bill, which was nicknamed a “ sawbuck” due to the resemblance the Roman numeral for ten (X) bears to the legs of a sawbuck, although this usage had largely fallen out of favor by the 1980s.[1] The twenty dollar gold coin was known as a “ double eagle”. Rather than a nickname, this nomenclature was specified by an act of Congress.

The Bureau of Engraving and Printing says the average circulation life of a \$20 bill is 25 months (2 years) before it is replaced due to wear.

Approximately 22% of all notes printed today are \$20 bills. Twenty-dollar bills are delivered by Federal Reserve Banks in violet straps.

United States fifty-dollar bill (\$50)

The United States fifty-dollar bill (\$50) is a denomination of United States currency. Ulysses S. Grant is currently featured on the obverse, while the U. S. Capitol is featured on the reverse. All \$50 bills issued today are Federal Reserve Notes.

The Bureau of Engraving and Printing says the “ average life” of a \$50 bill in circulation is 55 months before it is replaced due to wear. Approximately 5% of all notes printed today are \$50 bills. They are delivered by Federal Reserve Banks in brown straps. A fifty dollar bill is sometimes called a Grant based on the use of Ulysses S. Grant’s portrait on the bill.

Andrew Jackson’s actions toward the Native Americans as a general, as well as during his Presidency, have led some historians to question the suitability of Jackson’s depiction on the twenty-dollar bill. Howard Zinn, for instance, identifies Jackson as a leading “ exterminator of Indians,” and notes how the public commemoration of Jackson obscures this part of American history.

Those opposed to Central Banking point out the irony of Andrew Jackson on a Federal Reserve Note. Jackson spent much of his Presidency fighting against the Bank of the United States, which was at that time the government sanctioned Federal Bank.

An email emerged after the events of 9/11 which alleged that folding the twenty-dollar bill a certain way produced images appearing to be 9/11 related (specifically the World Trade Center and the Pentagon burning).[9]

United States one hundred-dollar bill (\$100)

The United States one hundred-dollar bill (\$100) is a denomination of United States currency. The redesigned \$100 bill was unveiled on April 21, 2010, and the Federal Reserve Board will begin issuing the new bill on February 10, 2011. U. S. statesman, inventor, and diplomat Benjamin Franklin is currently featured on the obverse of the bill. On the reverse of the banknote is an image of Independence Hall.

The time on the clock according to the U. S. Bureau of Engraving and Printing, shows approximately 4: 10. The numeral four on the clock face is incorrectly written as “ IV” whereas the real Independence Hall clock face has “ IIII”. (See Roman numerals in clocks.) The bill is one of two current notes that do not feature a President of the United States; the other is the United States ten-dollar bill, featuring Alexander Hamilton. It is the largest denomination that has been in circulation since July 14, 1969, when the higher denominations of \$500, \$1, 000, \$5, 000, \$10, 000 and \$100, 000 were retired. The Bureau of Engraving and Printing says the average life of a \$100 bill in circulation is 60 months (5 years) before it is replaced due to wear. Approximately 7% of all notes produced today are \$100 bills.

The bills are also commonly referred to as “ Benjamins” in reference to the use of Benjamin Franklin’s portrait on the denomination. They are also often referred to as “ C-Notes” based on the Roman numeral C which means 100.

One hundred-dollar bills are delivered by Federal Reserve Banks in mustard-colored straps (\$10, 000). The Series 2009 \$100 bill redesign was unveiled on April 21, 2010 and will be issued to the public on February 10, 2011.

Federal Reserve Note

A Federal Reserve Note is a type of banknote. Federal Reserve Notes are printed by the United States Bureau of Engraving and Printing on paper made by Crane [HYPERLINK “ http://en. wikipedia.](http://en.wikipedia.org/wiki/Crane_&_Co.)

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[org/wiki/Crane_&_Co.”](http://en.wikipedia.org/wiki/Crane_&_Co.) Co. of Dalton, Massachusetts. They are the only type of U. S. banknote that is still produced today and they should not be confused with Federal Reserve Bank Notes.

Federal Reserve Notes “ are authorized” by Section 411 of Title 12 of the United States Code. They are issued to the Federal Reserve Banks “ at the discretion of the Board of Governors of the Federal Reserve System”. The notes are then issued into circulation by the Federal Reserve Banks. When the notes are issued into circulation they become liabilities of the Federal Reserve Banks and “ obligations of the United States”.

Federal Reserve Notes are fiat currency, with the words “ this note is legal tender for all debts, public and private” printed on each note. (See generally 31 U. S. C. 5103.) They have replaced United States Notes, which were once issued by the Treasury Department.

Various Federal Reserve Notes, c. 1995. Only the designs of the \$1 and \$2 (not pictured) are still in print.

The New \$100 Bill

The redesigned \$100 bill was unveiled on April 21, 2010, and the Federal Reserve Board will begin issuing the new note on February 10, 2011. The redesigned \$100 note incorporates a number of security features, including two new advanced features, the 3-D Security Ribbon and the Bell in the Inkwell. It offers a simple and subtle way to verify that a new \$100 note is real. These security features were developed to make it easier to authenticate the note and more difficult for counterfeiters to replicate. There are several new security features as stated below:

3-D Security Ribbon: Look for a blue ribbon on the front of the note. Tilt the note back and forth while focusing on the blue ribbon. You will see the bells change to 100s as they move. When you tilt the note back and forth, the bells and 100s move side to side. If you tilt it side to side, they move up and down. The ribbon is woven into the paper, not printed on it.

Bell in the Inkwell: Look for an image of a color-shifting bell, inside a copper-colored inkwell, on the front of the new \$100 note. Tilt it to see the bell change from copper to green, an effect which makes the bell seems to appear and disappear within the inkwell.

Additional Design and Security Features:

Three highly effective security features from the older design have been retained and updated in the new \$100 note. Several additional features have been added to protect the integrity of the new \$100 note.

Portrait Watermark: Hold the note to light and look for a faint image of Benjamin Franklin in the blank space to the right of the portrait.

Security Thread: Hold the note to light to see an embedded thread running vertically to the left of the portrait. The thread is imprinted with the letters USA and the numeral 100 in an alternating pattern and is visible from both sides of the note. The thread glows pink when illuminated by ultraviolet light.

Color-Shifting 100: Tilt the note to see the numeral 100 in the lower right corner of the front of the note shift from copper to green.

Raised Printing: Move your finger up and down Benjamin Franklin's shoulder on the left side of the note. It should feel rough to the touch, a result of the enhanced intaglio printing process used to create the image. Traditional raised printing can be felt throughout the \$100 note, and gives genuine U. S. currency its distinctive texture.

Gold 100: Look for a large gold numeral 100 on the back of the note. It helps those with visual impairments distinguish the denomination.

Micro printing: Look carefully to see the small printed words which appear on Benjamin Franklin's jacket collar, around the blank space containing the portrait watermark, along the golden quill, and in the note borders.

FW Indicator: The redesigned \$100 notes printed in Fort Worth, Texas, will have a small FW in the top left corner on the front of the note to the right of the numeral 100. If a note does not have an FW indicator, it was printed in Washington, D. C.

Federal Reserve Indicator: A universal seal to the left of the portrait represents the entire Federal Reserve System. A letter and number beneath the left serial number identifies the issuing Federal Reserve Bank. There are 12 regional Federal Reserve Banks and 24 branches located in major cities throughout the United States.

Serial Numbers: The unique combination of eleven numbers and letters appears twice on the front of the bill. Because they are unique identifiers, serial numbers help law enforcement identify counterfeit notes, and they also help the Bureau of Engraving and Printing track quality standards for the notes they produce.

Large Denominations of United States Currency

Today, the base currency of the United States is the U. S. dollar, and is printed on bills in denominations of \$1, \$2, \$5, \$10, \$20, \$50, and \$100. At one time, however, it also included five larger denominations. High-denomination currency was prevalent from the very beginning of U. S.

Government issue (1861). \$500, \$1, 000, \$5, 000, and \$10, 000 interest bearing notes were issued in 1861, and \$5, 000 and \$10, 000 United States Notes were released in 1878 There are many different designs and types of high-denomination notes.

The high-denomination bills were issued in a small size in 1929, along with the \$1 through \$100 denominations. The designs were as follows, along with their 1929 equivalents in current purchasing power (except for the \$100, 000 bill, which uses the 1934 equivalent):

\$1, 000: Grover Cleveland, equal to \$12, 700 in 2010 dollars

<https://assignbuster.com/the-features-of-the-united-states-dollar/>

\$5, 000: James Madison, equal to \$63, 500 in 2010 dollars

\$10, 000: Salmon P. Chase, equal to \$127, 000 in 2010 dollars

The reverse designs abstract scrollwork with ornate denomination identifiers. All were printed in green, except for the \$100, 000. The \$100, 000 is an odd bill, in that it was not generally issued, and printed only as a gold certificate of Series of 1934. These gold certificates (of denominations \$100, \$1, 000, \$10, 000, and \$100, 000) were issued after the gold standard was repealed and gold was compulsorily purchased by presidential order of Franklin Roosevelt on March 9, 1933 (see United States Executive Order 6102), and thus were used only for intra-government transactions. They are printed in orange on the reverse. This series was discontinued in 1940. The other bills are printed in black and green as shown by the \$10, 000 example (pictured at right). Although they are still technically legal tender in the United States, high-denomination bills were last printed in 1945 and officially discontinued on July 14, 1969, by the Federal Reserve System.[1] The \$5, 000 and \$10, 000 effectively disappeared well before then: there are only about two hundred \$5, 000 bills, and three hundred \$10, 000 bills known, of all series since 1861. Of the \$10, 000 bills, 100 were preserved for many years by Benny Binion, the owner of Binion's Horseshoe casino in Las Vegas, Nevada, where they were displayed encased in acrylic. The display has since been dismantled and the bills were sold to private collectors.

The Federal Reserve began taking high-denomination bills out of circulation in 1969. As of May 30, 2009, there were only 336 of the \$10, 000 bills in circulation; 342 remaining \$5, 000 bills; and 165, 372 \$1, 000 bills still being used.[2] Due to their rarity, collectors will pay considerably more than the face value of the bills to acquire them.

For the most part, these bills were used by banks and the Federal Government for large financial transactions. This was especially true for gold certificates from 1865 to 1934. However, the introduction of the electronic money system has made large-scale cash transactions obsolete; when combined with concerns about counterfeiting and the use of cash in unlawful activities such as the illegal drug trade, it is unlikely that the U. S. government will re-issue large denomination currency in the near future. According to the US Department of Treasury website, “ The present denominations of our currency in production are \$1, \$2, \$5, \$10, \$20, \$50, and \$100. Neither the Department of the Treasury nor the Federal Reserve System has any plans to change the denominations in use today.”