

## FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

AREA CODE 212-720-5000

March 14, 1996

To the Chief Executive Officer  
of the Institution Addressed:

The first denomination of the newly designed currency, the 1996 Series \$100 banknote, will start being issued on March 25, 1996.

The new \$100 banknote has several new and modified features that will help deter the use of evolving technologies for counterfeiting and make authentication by the general public easier. The size of the currency and its overall "American" look remain the same, but new security-enhancing features have been incorporated. These include:

- a larger, off-center portrait and a matching watermark portrait;
- varied printing in the numbers on the note's four corners;
- color-shifting ink in the lower right-hand numeral;
- fine-line printing in the background on the note's front and back.

The micro-printing and security thread features introduced in 1990 have been modified in the new design.


Your institution can play an important role in helping the public understand and accept the newly designed currency by facilitating the introduction of the new notes in circulation. Old series banknotes will not be recalled or devalued, and the Federal Reserve System will cease distribution of the old series \$100 banknotes after March 22, 1996. Old series \$100 banknotes received by a Reserve Bank will not be reissued into circulation. Reserve Banks are also suspending cross-shipping policies related to the \$100 denomination in order to eliminate any procedural obstacles to your institution returning old series \$100 banknotes.

We expect the introduction, use and increased availability of the new \$100 banknote to enhance the confidence of the public in the authenticity of U.S. currency.

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If you would like additional copies of literature describing the changes to the \$100 banknote, or if you have any questions regarding the issuance of the newly designed 1996 Series \$100 note, please call the Bank Services Office of the New York Fed at (212) 720-6600, or in Buffalo, at (716) 849-5065; our Currency Services staffs at (201) 531-3265 in New York and (716) 849-5167 in Buffalo also will be able to answer your questions.

Thank you for your continuing help in this important program.

  
Suzanne Cutler  
Executive Vice President