



# NEWS RELEASE

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*The Federal Reserve Bank of St. Louis*  
St. Louis Little Rock Louisville Memphis

## **Media Advisory**

**For release:**  
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### **Old \$20 Bills Are Legal Tender — Now and Forever**

ST. LOUIS — An announcement by a radio station in Memphis today incorrectly reported that the old \$20 bills are not being accepted as valid currency. The United States has never recalled or devalued its currency and will not do so. The United States always honors its currency at full face value, no matter how old.

Like the new \$100 and the new \$50, the newly designed \$20 bill has new and modified features to deter counterfeiting.

Over time, as older series notes wear out and are returned to the Federal Reserve, they are replaced with the new notes. The process is moving more slowly with the new \$20 than it has with the new \$100s and the new \$50s because the older \$20s in good condition will continue to circulate with the new \$20s. The average \$20 bill has a lifespan of about two years, compared to 8.5 years for a \$100 or \$50 bill.

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