

# U.S. Treasury and Federal Reserve Bank Introduce a New Twenty Dollar Bill

BY LORI BAHNMILLER

Jackson will soon be sporting a bolder, snazzier look. Stated for unveiling this fall, an enlarged, off-center photo of the late president is among the noticeable changes embedded in the newly redesigned \$20 note. Other architectural changes include: the addition of a watermark, enhanced security thread that glows green when exposed to ultraviolet light; fine line printing patterns; and color-shifting ink.

The Series 1996 \$20 note is the third U.S. currency note to be redesigned to include such security features to deter coun-

terfeiting of U.S. currency. Lower denominations will follow. The continuing introduction of redesigned notes is a critical component of the Federal government's anti-counterfeiting effort. The new series aims to maintain the security of the nation's currency as computerized reprographic technologies such as color copiers, scanners and printers become more sophisticated and more readily available. The \$20 note is the most frequently counterfeited note in the U.S., said Treasury Secretary Robert Rubin in a recent ceremony at the Treasury's Bureau of Engraving and Printing in Washington.

D.C. The new \$20 note will be an important tool against would-be counterfeiters," Rubin said. "The introduction provides us with an opportunity to educate cash-handlers and consumers about the importance of authenticating currency. These security features are effective only when they are used."

Like its predecessors, the \$20 note will replace older notes gradually. However, unlike the new \$50 and \$100 note introduction, old \$20 notes still in good condition will be recirculated. About \$88 billion worth of \$20 notes is currently in circulation, 80 percent of those in the U.S.

More than \$450 billion worth of U.S. currency circulates around the globe. "We are most gratified with the successful introduction of the new \$100 and \$50 notes and look forward to the same success with the new \$20s," Rubin said. "Older notes will not be recalled or devalued. All existing notes will continue to be legal tender."

Many large retail companies have partnered with Treasury to help ensure a smooth transition to the new \$20 note, the first major redesign of the U.S. currency in almost 70 years. The retailers have agreed to educate their employees and customers by distributing posters to their

outlets, training cashiers, offering pamphlets to the public, and including information about the new note in advertising circulars. The new \$20 bill also includes a capability that will allow the development of technology to help the blind ascertain the denomination of their currency; the new \$20 and \$50 notes also have a large numeral on the back that make the notes easier for millions of Americans with low vision to read. Wal-Mart will include a promotional ad in its Sept/Oct. circular reaching 84 million households; post signage at its 100,000 cash registers; include

materials in its company-wide training; and host Treasury speakers at its August managers' convention. Domino's Pizza Inc. will train employees; and distribute information to all its franchisees. Kroger Company, Inc. will display tent cards and posters; include a \$20 ad in their circular; play Treasury's radio announcement; host authentication seminars for their cashiers and send training CD-ROMs to its 155 stores; and enclose posters in all its employee paychecks. Ace Hardware will distribute posters, pamphlets and point-of-sale displays to all its stores.

## Seven Ways to Invest Fifty Dollars or Less

Saving money - we all know that we're supposed to be doing it. And, once it's saved then we should be investing that money to make it grow. But how can we save (and then invest) when we can't seem to save more than a few bucks here and there?

It can be done. Consumer Reports magazine offered the tips below, which are proof positive that anyone is capable of saving and investing \$50.

1. Pay off your credit cards. This is a top priority for your \$50. If you pay off a debt balance carrying a 17.36% interest rate, that is as good as earning 17.36% on an investment. That's better than you'll do in most investments and it's a sure thing. Also, be sure to check the interest rate on your credit card. According to Diana Nash, Chairman of the Board, Michigan Credit Union League, the average bank issued credit card has an interest rate of 18.21%, while a credit union issued credit card has a much lower average interest rate at 13.14%. Using these rates as an example, you could save \$252 dollars a year on a \$5,000 balance by switching to a credit union issued credit card.

2. Invest where you work. Add that \$50, and as much more as you can to your employer's 401k or other retirement plan. Your contribution will help reduce next year's tax bill and your employer may match it.

3. Buy U.S. Savings bonds. Series EE bonds sell for half their face value, so your \$50 will get you a \$100 bond. Hold it less than five years, you are guaranteed a 4% interest rate; hold longer, you get that guaranteed rate or a variable rate, whichever is higher. Savings bonds are among the safest investments going, even though their returns are not huge.

4. Invest in mutual funds. These are getting harder for small investors, but with some companies' mutual funds are still accessible. Look for 'no-load' funds that ask for an initial investment of \$1,000 or less, with subsequent investments as low as \$50. Or, seek out a fund that will waive its minimum investment requirement if you commit to making regular deposits.

5. Buy stock directly. If you already own stock and partici-

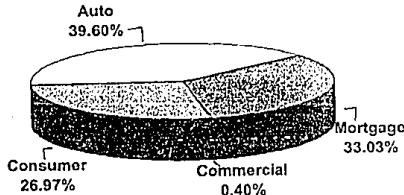
pate in a dividend reinvestment plan (where your dividends pay for new shares of stock), you might be able to send your \$50 as a contribution toward more stock purchases. A Standard & Poor's directory of companies offering dividend reinvestment plans is available in many libraries.

6. Join an investment club. These are like do-it-yourself mutual funds, in which members pick stocks and pool their funds to invest. The typical monthly investment is about \$25 per person.

7. Prepay your mortgage. Paying an additional \$50 per month on the principle of a 30-year, \$100,000 mortgage at 9 percent interest would save \$49,434 in interest and get the mortgage paid off six and a half years early! Pretty impressive. Do call your lender to check rules on prepayments and keep your canceled checks as proof of the extra payment.

A measly \$50 can go a long way!

## Distribution of Loans Outstanding Michigan Credit Unions



You can find a credit union by checking with the personnel department where you work or with your church, professional organization, or labor union, or call: Michigan Credit Union League 1-800-474-JOIN

## A new era for two local Credit Unions!



An exciting event recently occurred on September 23, 1998. The membership of LCCU voted overwhelmingly to merge with Redford Township Community Credit Union. The new name of the combined Credit Union's will be Community Choice Credit Union.

This is a merger of equals and will allow members a larger variety of services and products, two full-service locations from which to conduct business, greater access to ATMs, and an enhanced ability to keep up with technological advances in the financial services industry. With assets of over \$100 million, we will be able to provide new services to the 30,000 members of the combined Credit Union's.

All of us on the staff and board of Community Choice Credit Union look forward to an exciting new era of providing the best in financial services to people throughout Livonia and Redford Township. We hope to have this partnership completed by the end of this year.

LIVINGSTON COUNTY CREDIT UNION (888) 222-LCCU (5228) Visit our Web site: <http://www.lccu.org>

### Own Our Company

1-800-474-JOIN

Joining a credit union makes you a part owner of your financial institution. Credit unions are a financial democracy, where each member, regardless of the size of their account, is an equal owner. And since every credit union is operated as a not-for-profit cooperative, excess income doesn't enrich corporate stockholders. Instead it's used to the benefit of members... returned to them as higher interest on savings and investments, lower interest rates on loans and fewer fees.

Nearly 4 million Michiganders enjoy low-cost financial services from the state's 500+ not-for-profit credit unions. Visit the Michigan Credit Union League website at [www.mcul.org](http://www.mcul.org) or call 1-800-474-JOIN to learn how you can join a credit union and share in the rewards of ownership.

Presented on behalf of Michigan Credit Unions by  
**COMMUNICATING ARTS**  
**CREDIT UNION**  
630 Howard St. - Detroit, MI  
Fax: 313-965-0455

### You'll Love Being A Member of our Family!

Serving members of over 200 credit unions at 20 Michigan locations:

Ann Arbor	Grandville	Madison Heights	St. Clair Shores
Canton (12/98)	Jackson	Novi	Sterling Heights
Detroit Eastside	Kalamazoo	Redford	Taylor
Detroit Northwest	Lansing	Riverview	Waterford
Garden City	Livonia	Rochester Hills	Warren

Call 1-800-800-9700 for the location nearest you!  
Visit us on our new website at [www.scc-act4.org](http://www.scc-act4.org)!

All Offices Have 24-Hour NO SURCHARGE SC24 ATMs And Extended Hours: Mon.-Fri., 9:00 a.m.-7:00 p.m. Sat., 9:00 a.m.-2:00 p.m.

Millions of people recently told Congress we are a great place to save money.

We're a great place to make money, too!

Now Hiring. Fax your resume today!

**COMMUNICATING ARTS**  
**CREDIT UNION**  
630 Howard St. - Detroit, MI  
Fax: 313-965-0455

### YOU'RE MORE THAN A CUSTOMER. YOU'RE A MEMBER-OWNER.

Explore Your Advantages

As a Member-Owner at Dearborn Federal Credit Union, you have plenty of advantages. For example, we offer interest checking, no-fee credit card programs and lower interest loans. We also provide conveniently located ATMs and HomeBranch telephone service nationwide so you can access your account when and where you need it.

Enjoy Personal Attention

We work hard to meet your individual needs for financial services. If you have a question, please call or stop in. We're here for you.

Expect Five Star Service

Whether you're making a simple deposit or borrowing money for a special purchase, you can rely on us to provide high-quality, dependable service. As a Member-Owner of Michigan's largest credit union, expect nothing less.

For more information call 313-336-2700 or 888-336-2700.

**DEARBORN**  
Federal Credit Union  
Leadership in Financial Services

NCUA Rate Savings Incentive Awarded in 1997/1998 by the National Credit Union Administration and U.S. Government Agency. Dearborn Federal Credit Union is an Equal Opportunity Employer.