



PENNSYLVANIA ASSOCIATION OF COMMUNITY BANKERS

THE VOICE FOR COMMUNITY BANKING IN PENNSYLVANIA SINCE 1876

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Do Your Part for the Environment. Use the \$1 Coin.



Did you know that by using the new \$1 Presidential Coin instead of the paper bill, you can help our country save millions of dollars? The lifespan of the new

presidential coins is estimated to be 30 years. Even if they are eventually removed from circulation, all of the materials in the coin can be melted down and used again for new coins or other products.

The Presidential Coin Act of 2005 honors our nation's presidents by featuring their images on the coins in the order they served. The program, which began in 2007 with the issuance of the George Washington Presidential Coin, issues four presidential coins each year.

This year, coins depicting Presidents William Henry Harrison, John Tyler, James K. Polk and Zachary Taylor will be released.

Modeled after the fifty states quarters program, the government is hoping that Americans will embrace the new coins and not only collect them, but spend them. The presidential coins can be used anywhere you spend cash at retailers today, and expect more acceptance over the next few years in vending machines, toll booths and parking meters.

Although the size, weight and metal composition of the presidential coins are identical to the Sacagawea Golden Dollar coin issued in 2000, these coins have some unique features. All other circulating coins include the word "Liberty" somewhere on the coin. The new presidential coins do not. However, the Statue of Liberty is depicted on the reverse side of the coin.

Unlike the original Sacagawea Golden Dollar, these new presidential coins are treated to resist tarnishing.

When the minting first began, the motto "In God We Trust" was inscribed on the rim of each coin.

That motto has now been moved to the front side of the coin with the presidential likeness.

Not since 1933 had edge lettering been used on circulating coins. The edge of the new coin is inscribed with E Pluribus Unum. Even though Congress passed legislation in 1893 requiring E Pluribus Unum to appear on all coin designs, few people have any idea what the words mean. At one time, these words were our national motto until Congress passed legislation in 1956 making "In God We Trust" our national motto.

E Pluribus Unum is Latin meaning "out of many, one". These words refer to the fact that the United States was formed as a cohesive single nation as a result of the thirteen colonies joining together.

Although the American public never embraced the Sacagawea Golden Dollar, the government is hoping that due to the popularity of the state quarters program that the presidential coins program will be just as popular.

If you haven't yet seen the \$1 presidential coins, ask your local community banker or ask the businesses where you shop to give you your change in the \$1 presidential coins.

For the most up-to-date information, you can log on to www.usmint.gov. And look at it this way, if you collect all of the presidential coins, you'll never be broke and in this day and age, that can be a comforting feeling.

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