

US Mint puts first presidential \$1 coin into circulation

by Bend_Weekly_News_Sources

George Washington to be First in Historic Presidential \$1 Coin Series

The United States Mint today released into circulation the new George Washington \$1 Coin, the first in a series of \$1 coins honoring former United States Presidents.

The George Washington \$1 Coins are legal tender and can be used for commerce and collecting. All Presidential \$1 Coins are designed to work in most coin machines, including parking meters and vending machines.

Modeled after the United States Mint's successful 50 State Quarters(R) Program, the Presidential \$1 Coin Program will feature systematically rotating designs of former United States Presidents. The George Washington \$1 Coin marks the first of four Presidential \$1 Coins to be released this year, with John Adams, Thomas Jefferson and James Madison to roll out later in 2007.

The United States Mint celebrated the debut of the George Washington \$1 Coin with a special Presidential \$1 Coin Exchange in New York City featuring a brigade of armored cars delivering the coins to Grand Central Terminal. The United States Mint is offering financial institutions and retail businesses nationwide free informational materials via [http://www.usmint.gov/\\$1coin](http://www.usmint.gov/$1coin) . Schools and educational organizations can also access lesson plans and other educational tools on the same webpage.

"Americans will soon be receiving Presidential \$1 Coins in their change and will find them convenient to use at retailers, car washes and vending machines. I even suspect the tooth fairy will love leaving these beautiful coins under pillows," said United States Mint Director Edmund C. Moy. "The Presidential \$1 Coins will also be educational. Like the 50 State Quarters Program, these coins will invigorate interest in American history."

Presidential \$1 Coin Program

The Presidential \$1 Coins are being introduced as a result of the Presidential \$1 Coin Act of 2005, which requires the Secretary of the Treasury to mint and issue \$1 coins honoring the United States Presidents in the order in which they served. According to a study commissioned by the United States Mint, about half of Americans surveyed said they are interested in collecting the Presidential \$1 Coins -- but according to Director Moy, their appeal does not end with collecting.

"Congress recognized that the 50 State Quarters Program showed how a systematically changing design can spark public interest in a circulating coin, and we're hoping to build on that success," Director Moy said.

Traditional Subjects, Unique Design

The designs of the coins are bold and dramatic. The traditional inscriptions of "E Pluribus Unum," "In God We Trust," the date and the mint mark are featured on the edge of the coins making the Presidential \$1 Coins unique among today's circulating coins.

The new Presidential \$1 Coins are identical in color and size to the Golden Dollar featuring Sacagawea, and have the same distinctive rim and tactile features to assist the visually impaired. The face of each coin will feature an original image of a former President and the years of his term of office. The reverse of the coin shows an image of the Statue of Liberty and the inscriptions "United States of America" and "\$1."

The United States Mint and the Federal Reserve System are working together closely to make it easier for businesses and the public to obtain the new coins as they are released. The Presidential \$1 Coins will be shipped to banks and other financial institutions in rolls and small bags, unmixed with other dollar coins. For each new coin, banks may order and store the coins up to two weeks prior to the introduction so they will have supplies on hand on the release date. The coins will be available in unmixed rolls and bags for four weeks after the introduction of each design. When each new Presidential \$1 Coin is released, the special ordering process begins again.

Each President will be honored with a single \$1 coin, regardless of the number of consecutive terms he served, except for Grover Cleveland, the only United States President to serve non-consecutive terms. He will be honored on two coins. No living former or current President can be honored on a coin.

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