



Cash Product Office Meet the Experts

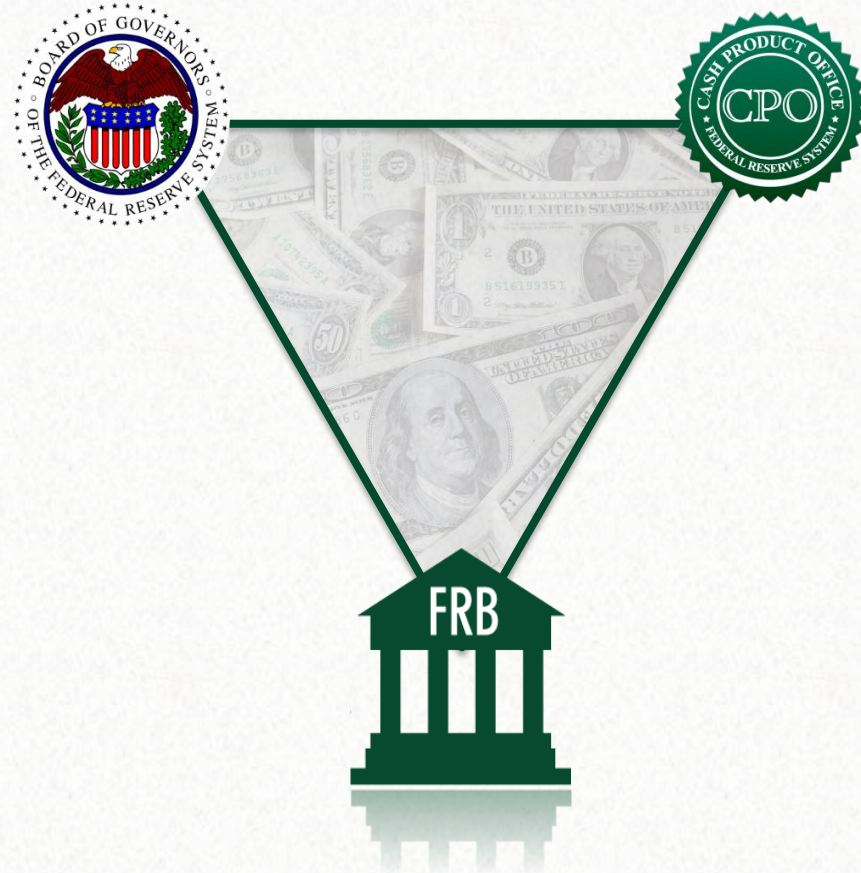
Mr. Mark Gould, First Vice President
August 15, 2014

The CPO is one of the Federal Reserve entities responsible for the cash business in the U.S.

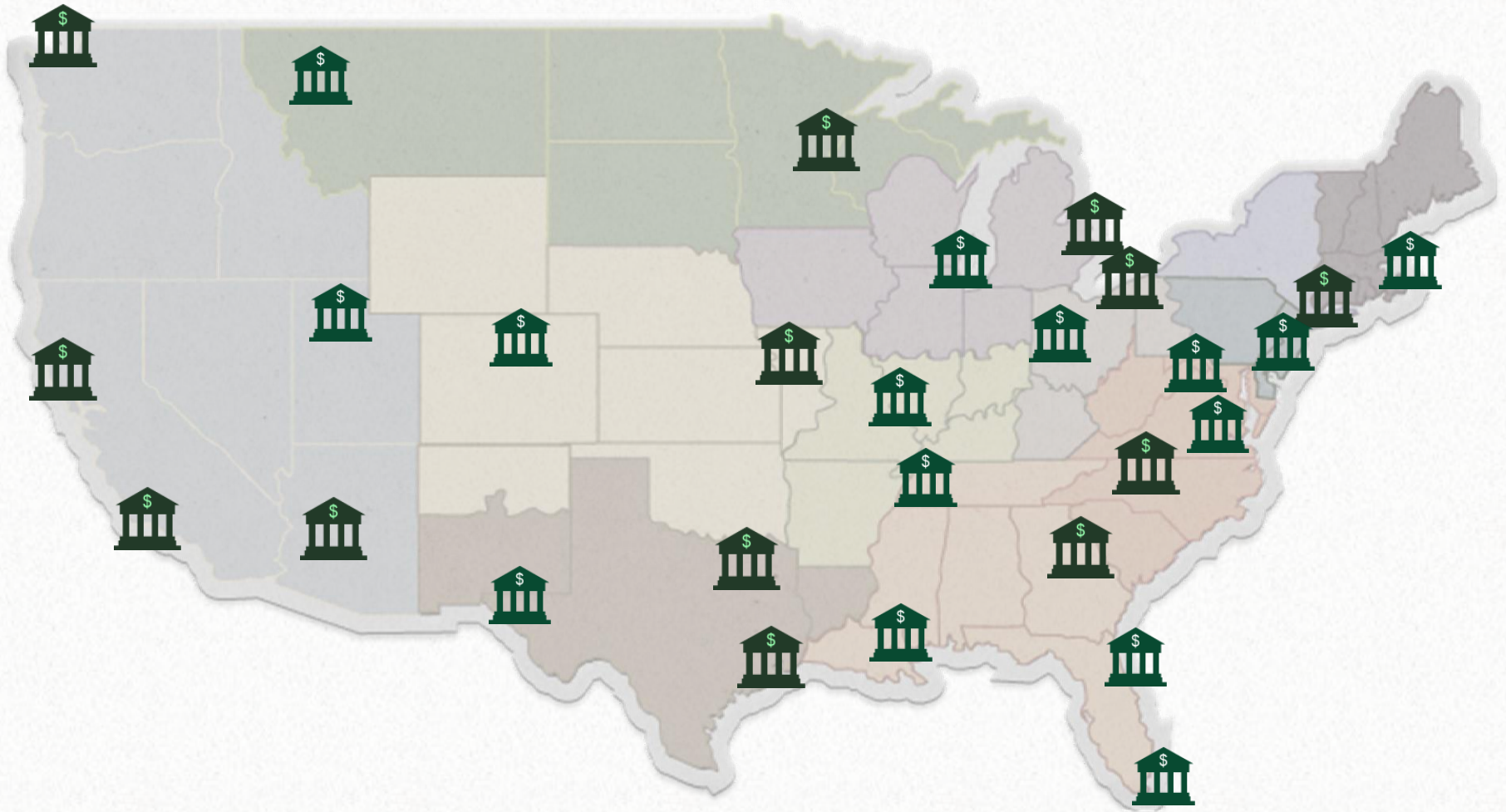
The Federal Reserve's mission in cash services is to maintain confidence in U.S. currency by:

- supplying currency and coin to meet both domestic and international demand;
- maintaining the quality and integrity of currency in circulation; and
- ensuring depository institutions have ready access to cash services.

We accomplish this by working collaboratively with the Board of Governors and Reserve Banks across the System.



Making sure cash is available when and where it is needed



Maintaining confidence in U.S. currency requires complex technology



Know your money know its real



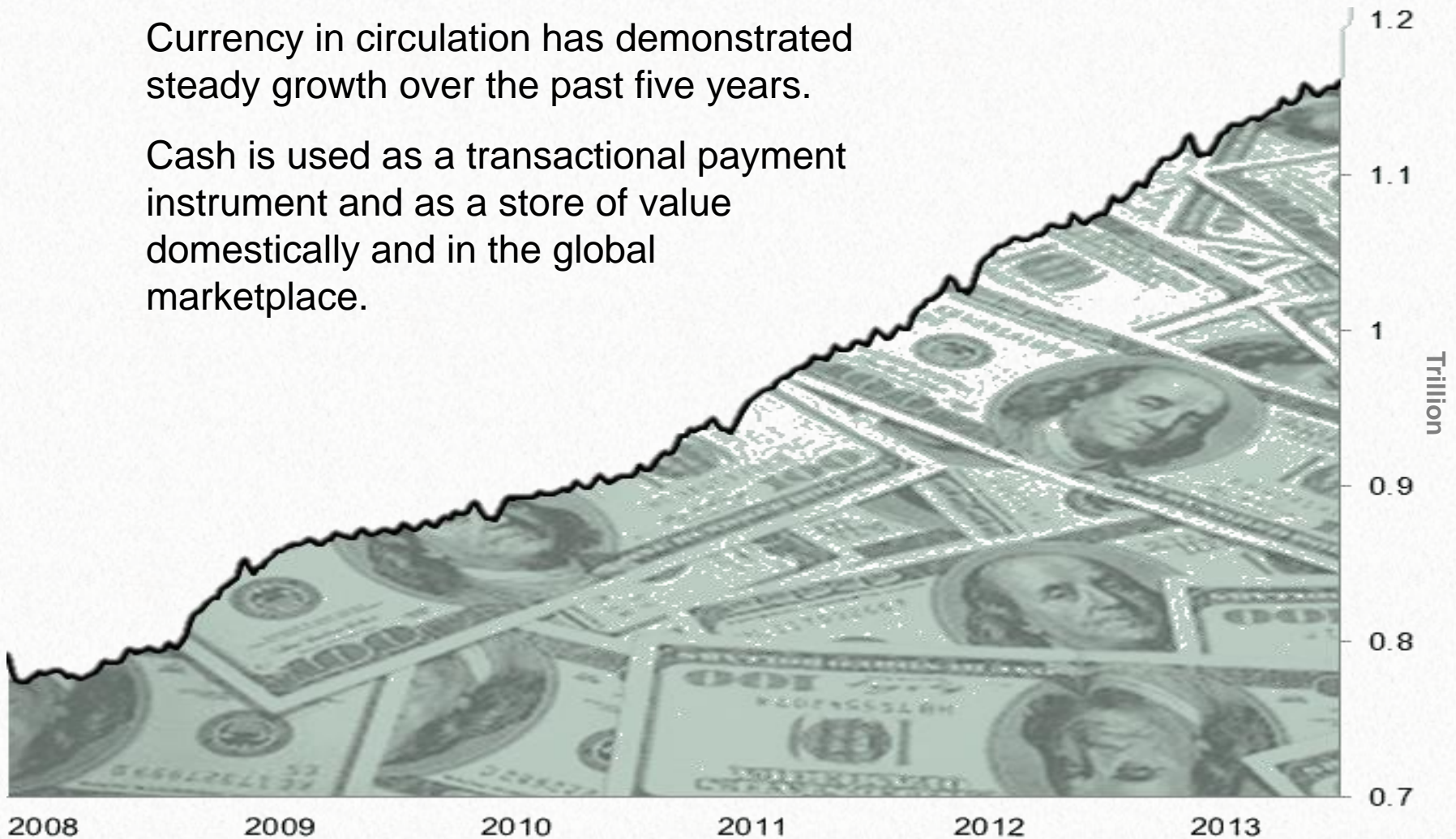
Cash is everywhere, but is there more cash in circulation today than five years ago?



Cash remains a strong payment instrument

Currency in circulation has demonstrated steady growth over the past five years.

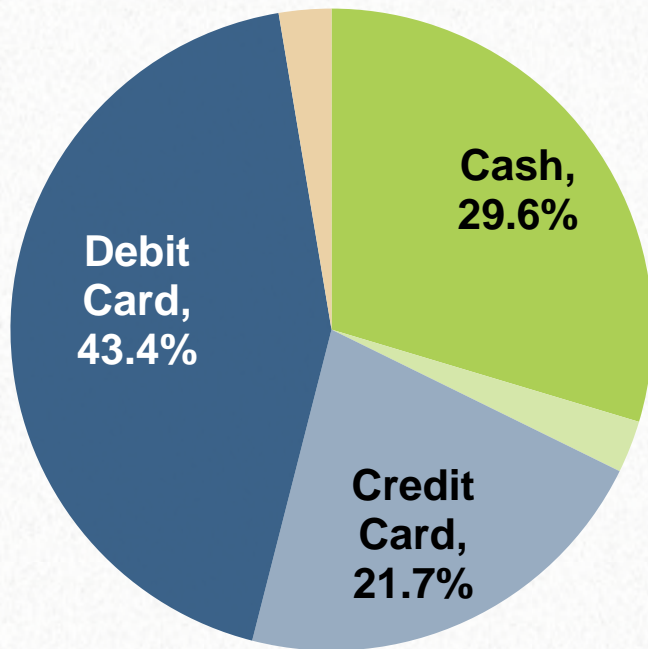
Cash is used as a transactional payment instrument and as a store of value domestically and in the global marketplace.



How does cash stand up against other payment options?

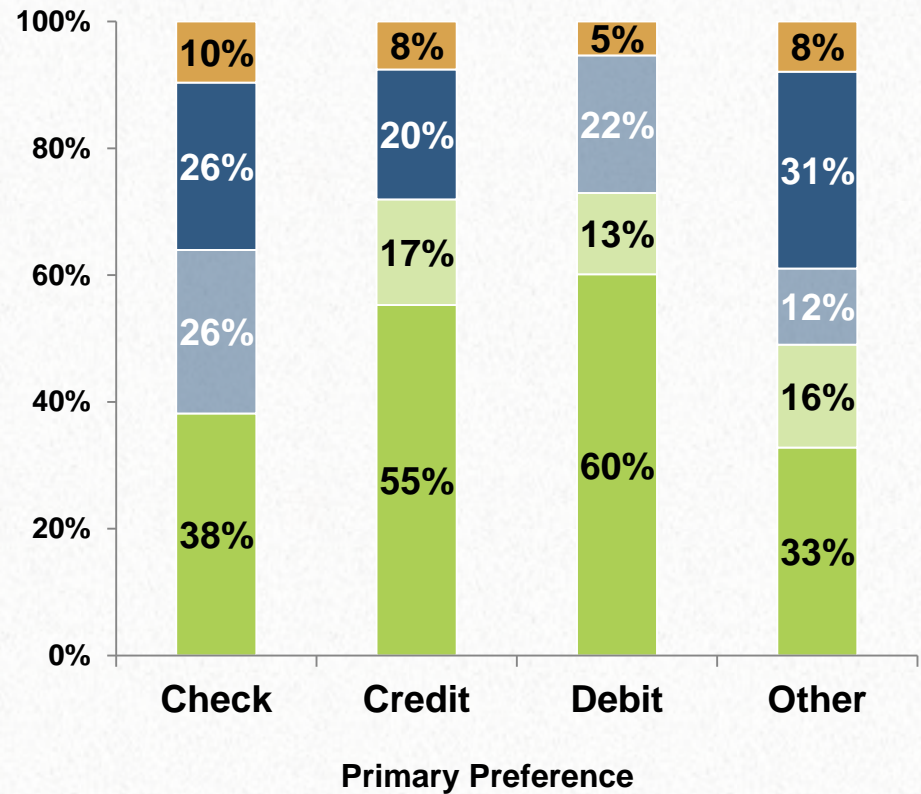
What is the payment method you most prefer to use?

Primary Payment Preference

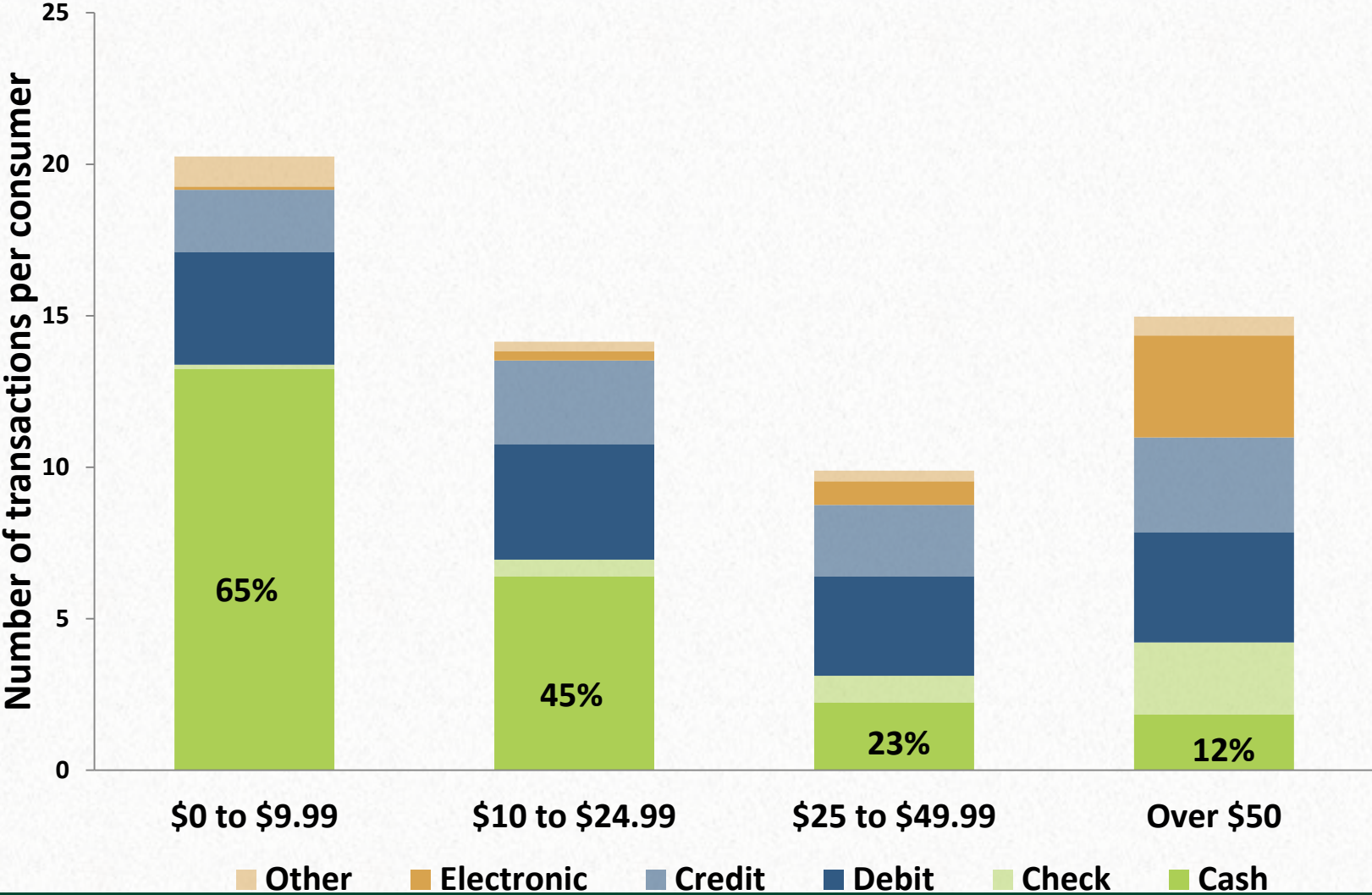


What is your preferred fallback payment method?

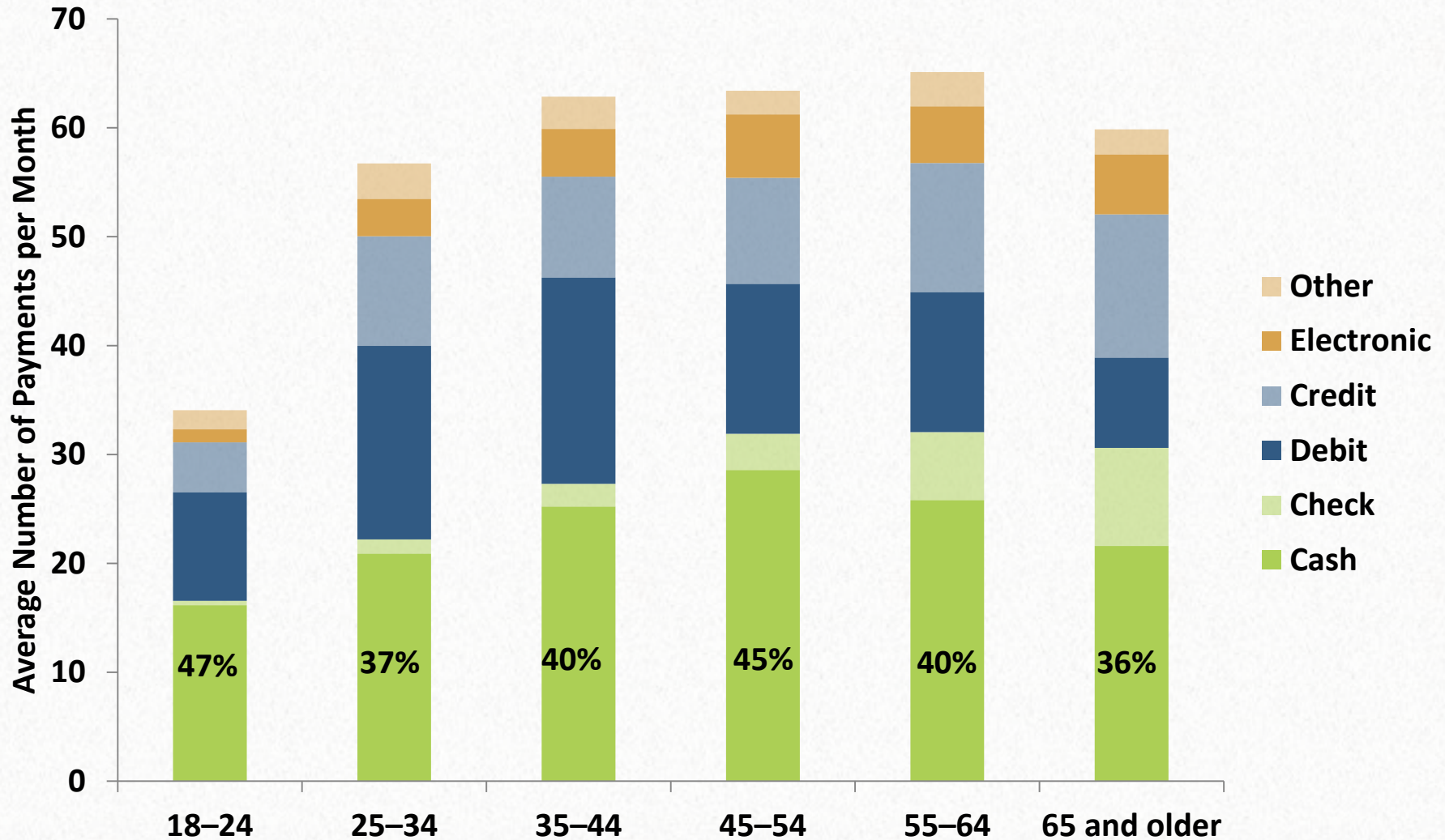
Secondary Payment Preference given Primary Preference



Cash dominates small-value payments

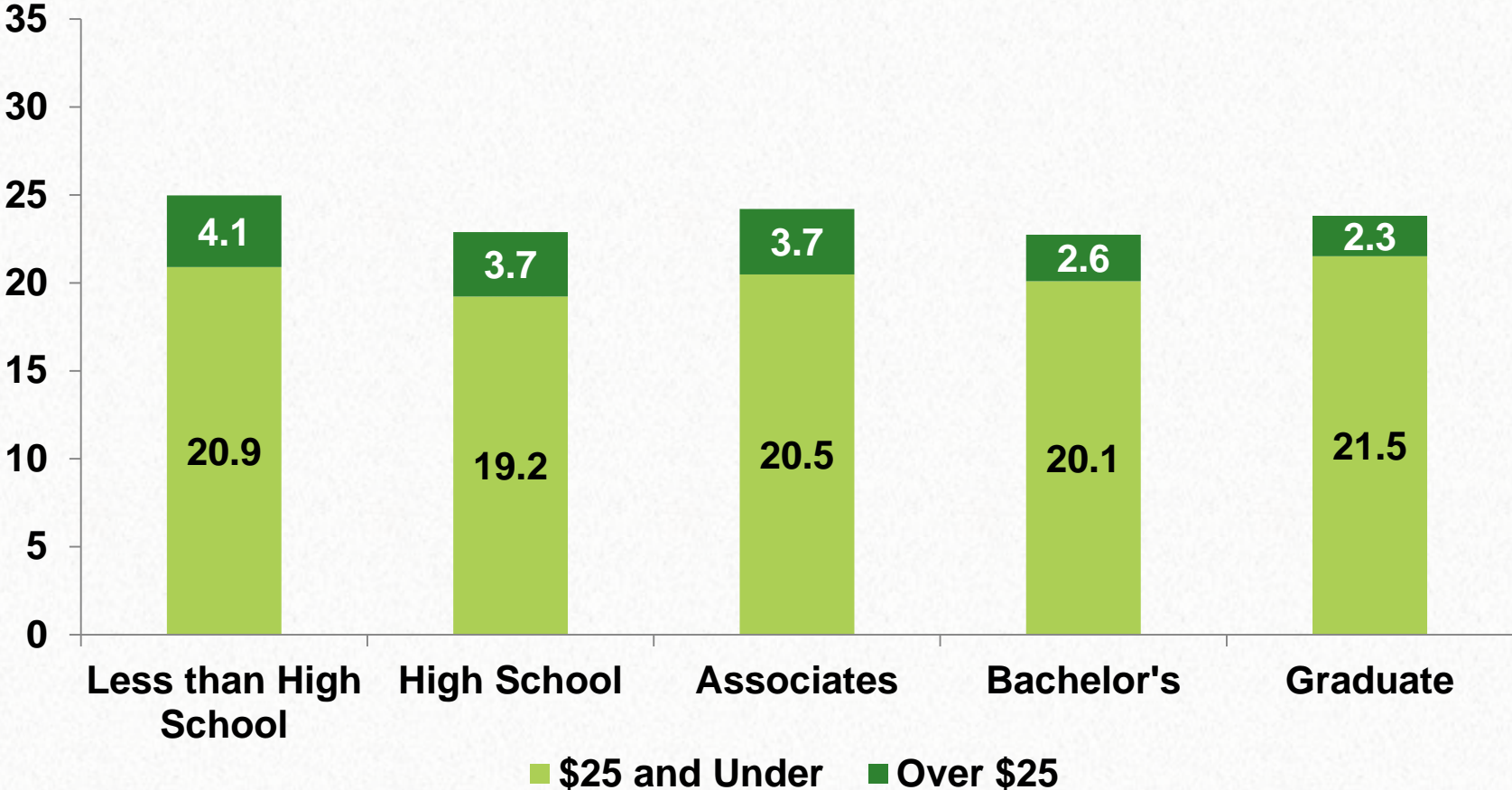


All ages use cash, young use it most intensely



All education groups use cash

Number of Cash Transactions by Education Level



Summary

- The Federal Reserve plays a critical role in ensuring the authenticity and quality of currency in circulation.
- U.S. currency has clear and easy to use public security features.
- The Federal Reserve is doing research into how cash is used, to prepare for the future.
- Cash use remains strong, and is widely used in the economy, particularly for small value payments.
- Go to [FBRSF.org](https://www.fbrsf.org) for more information, and to stay in touch on new developments in the world of cash.

Additional resources

- Federal Reserve Bank of San Francisco's Cash Website: <http://www.frbsf.org/cash/>
- Cash Lifecycle Video: <http://www.frbsf.org/cash/cash-lifecycle>
- FedNotes Publications: <http://www.frbsf.org/cash/publications>
 - “Cash Continues to Play a Key Role in Consumer Spending: Evidence from the Diary of Consumer Payment Choice”
<http://www.frbsf.org/cash/publications/fed-notes/2014/april/cash-consumer-spending-payment-diary>
 - “Consumer Preferences and the Use of Cash: Evidence from the Diary of Consumer Payments Choice – Working Paper”
<http://www.frbsf.org/cash/publications/fed-notes/2014/july/consumer-preferences-cash-use>
 - “Trends in Retail Cash Automation: A Market Overview of Retail Cash Handling Technologies” <http://www.frbsf.org/cash/publications/fed-notes/2014/march/retail-cash-automation-technology-trends>