



ABC Office Featured on Get Gephardt

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URL: <http://www.pr9.net/business/ecommerce/4407september.html>

Consumer watchdog features ABC Office Supply Company in story on counterfeit money detection.

PR9.NET September 08, 2006 - Kaysville, UT - Bill Gephardt, KUTV 2-NEWS consumer advocate, featured ABC Office in his "Get Gephardt" segment on counterfeiting and counterfeit prevention. (http://kutv.com/consumer/local_story_214003035.html)

Gephardt, reporting on a counterfeit victim in Utah who lost \$2200, interviewed David Stuart the Marketing Supervisor for ABC Office. ABC Office sells a variety of counterfeit detection equipment that validates money by identifying the security characteristics encoded within each bill. (<http://www.abcoffice.com/detect1.htm>)

Bills are printed on special cotton and linen rag paper using a unique magnetic ink formula. Cash has several watermarks and a security thread inside the width of the bill. Currency detectors identify these and other traits simplifying currency confirmation, which protects people and businesses from accepting counterfeit money.

Stuart demonstrated four types of detectors for Gephardt:

- The EXC-5700 Money Counter automatically detects counterfeits as it counts and bundles stacks of bills. It uses technology that can recognize 76 different attributes in currency.
- The Accubank D550 currency detector electronically scans bills using Infrared, UV, and magnetic sensors that identify the watermarks and the magnetic properties of the ink.
- The AccuBank D64 manual detector uses UV light to reveal watermarks and security threads by making them glow. It also has a magnetic reader that beeps when it comes in contact with magnetic ink.
- Gephardt also tested the Model 3030 Money Detector Pen that uses chemical reactions to leave black marks on counterfeits and remain transparent on true paper money.

Counterfeit money has plagued the United States for centuries. During the civil war the U.S. Secret Service estimates that 1/3 of all U.S. currency was counterfeit.

In 2005, the Secret Service made 3,717 arrests and seized \$114 million in counterfeit bills. \$61 million of that was seized in circulation. It is estimated that one in 10,000 bills are counterfeit. The U.S. \$20 bill is the most frequently counterfeited.

Counterfeiting is not a victimless crime. The FBI estimates losses to counterfeiting at \$200-250 billion a year. As Stuart explained to Gephardt, "If you have it, you own it." Once identified as counterfeit, money is immediately seized. There is no financial reimbursement for losses due to counterfeiting, and knowingly passing counterfeit money is a federal offense punishable by fines and prison time in federal institution.

For further information, please contact Morgan Cloward, Marketing Director of ABC Office, 1-800-543-5454, info@abcoffice.com.

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About ABC Office

ABC Office is a leading seller of office automation equipment and supplies. We sell office products such as paper shredders, binding machines, laminators, shrink wrappers, paper cutters, laminators, display racks, paper folders and more.

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