



# Educational Silver Certificate Series of 1896

By Jeffrey R. Paunicka

The **Educational Series** series of notes is the informal nickname given by numismatists to a series of United States Silver Certificates produced by the United States Treasury in 1896, after Bureau of Printing and Engraving chief Claude M. Johnson ordered a new currency design. The notes depict various allegorical motifs and are considered by some numismatists to be the most beautiful monetary designs ever produced by the United States.

The obverse of the notes depict a neoclassical allegorical motif, which dominates the front of the note. The motifs are meant as representations of the theme written on the note. The back contained the profiles of two American figures (usually famous Americans) set against an ornate background.

Denominations of \$1, \$2, and \$5 were produced. In addition to \$1, \$2 and \$5 notes denominations of \$10, \$20, \$50, \$100, \$500 and \$1000 were also planned. Designs for a \$10 and \$50 denomination were being prepared but were never completed or produced before the series was abandoned and replaced by the series of 1899.



The term "Educational" is derived from the title of the vignette on the \$1 note, "History Instructing Youth".



## Controversy

The naked breasts of the female figures on the \$5 Silver Certificate reportedly caused some minor controversy when several Boston society ladies took offense to the design. Some bankers reportedly refused to accept the notes in transactions, and the term banned in Boston allegedly originates from the \$5 Silver Certificate. In response the Bureau of Engraving and Printing prepared a "draped" bosom \$5 vignette design for a proposed 1897 series. The redesign also included a highly modified front face but was never utilized.



Also for the first time in 1893, Bureau authorities invited a small group outside artists and engravers to submit design proposals for the new series of notes. The presence of the outside group caused tremendous creative problems within the BEP. Great personality conflicts and jealousy could be one reason that although the \$1 design was approved in July 1894 the remaining two notes were not accepted until late 1895. At one point during the process BEP designer Thomas Morris resigned. Coupled with being banned in Boston the notes were quickly replaced by the Series of 1899 notes.

Besides the reasons above, retail clerks claimed to have a difficult time telling the differences of the denominations because the notes were too dark. Thus they made too many errors in making change.

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## About the Author

Jeffrey Paunicka is the President of Insight3, Portage Indiana. He has been actively involved with currency for over 52 years. He is a member of the Professional Currency Dealers Association (PCDA) and provides professional numismatic services. He holds an MBA from the University of Notre Dame. He can be reached at (574)315-0238.



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## Current Valuations

Values of currency are based on 3 factors: rarity, condition and supply/demand. Since these were only in the hands of consumer for a short period of time, they are more rare than most notes. Condition can vary from a dirty used Very Good to an exceptional uncirculated condition (60+) Last the supply is very limited for the \$2 and \$5 more so, this elevates prices to the 4 digits range. A mid-range condition of Very Fine (30-35) of each denomination as reported by Track and Price to warrant prices of: \$1 - \$600, \$2 - \$1,700, \$5 - \$2,850.<sup>4</sup>

## \$1.00 - History Instructing Youth



The Goddess History instructing a youth, pointing to a panoramic view of the Potomac River and Washington D.C. The Washington Monument and the US Capitol Building are visible in the background. The United States Constitution is displayed to the right. Circling the motif are the last names of famous Americans. Some of those listed are: (George) Washington, (Benjamin) Franklin, (Thomas) Jefferson, (Robert) Fulton, (Samuel F.B.) Morse, & (Ulysses S.) Grant



Reverse - Martha Washington, George Washington

## \$2.00 Science presents Steam and Electricity to Commerce and Manufacture



Science (center) presents Steam and Electricity (the two children) to the more mature figures of Commerce (left) and Manufacture (right).



Reverse - Robert Fulton, Samuel F.B. Morse

## \$5.00 Electricity as the Dominant Force in the World



Electricity surrounded by other allegorical figures, representing the dominant force in the world. The United States Capitol building can be seen behind the female figures.



Reverse - Ulysses S. Grant, Philip Sheridan