

TRINIDAD AND TOBAGO COINS





The Bank is changing the
METAL COMPOSITION
of the 5, 10 and 25 cent coins and is eliminating the 1 cent coin.

- A single 1 cent coin currently costs 21 cents to mint and each year the Bank mints on average 45 million 1 cent coin pieces.
- The new metal composition of the 5, 10 and 25 cent coins is more cost effective, with a 90 percent steel core and less than 10 percent nickel and copper overlay.
- The new coins will look and feel the same as the current coins but the change in the metal composition and the elimination of the 1 cent coin are expected to save the Bank about TT \$15,000,000 in minting costs.

Look out for more details in the next few months including:

- Issue date of the new 5, 10 and 25 cent coins
- Details of coin redemption and donation drives
- Publication of the cash price rounding rules



"To earn tomorrow, you've got to learn today."
Dr. Slinger Francisco (Song: Education is Essential)



CASH 'ROUNDING'

Rounding is the lesser or greater adjustments of a final cash payment to the nearest five or ten cents.

CASH ROUNDING GUIDELINES

Individual prices are not to be rounded. Only the final bill amount will be rounded if being paid with cash and the customer has no one cent coins.



The total bill will not be affected, if payment is made by cheque or electronically with a credit or debit card.



Retailers who round cash payments will not give one cent in change, but may continue to accept the one cent coins for cash transactions.



Financial Institutions will not give one cent, but will continue to accept one cent coins with deposits.



CASH ROUNDING

When your TOTAL Bill ends in
1,2,6 or 7
it will be rounded
down to the nearest 5 cent
(.00 or .05)
when you do not have any
one cent coins in hand.

No	Item	Cost
1	Bread	\$ 5.97
1	Cheese	\$15.65
1	Butter	\$10.75
Total		\$32.37
Total Rounded Down to \$32.35		
FINAL BILL TOTAL - \$32.35		

CASH ROUNDING cont'd

When your TOTAL Bill ends in
3,4,8 or 9
it will be rounded
up to the nearest 5 cent
(.05 or .10)
when you do not have any
one cent coins in hand.

No	Item	Cost
1	Bread	\$ 5.97
1	Cheese	\$15.65
1	Butter	\$10.76
Total		\$32.38
Total Rounded Up to \$32.40		
FINAL BILL TOTAL - \$32.40		