

Our News

April 22, 2020

Take a Virtual Tour of The Fed Experience



Can't make it to our interactive museum, [The Fed Experience](#)? No problem! Join Kelly, our Fed Experience coordinator, as we embark on a virtual tour to learn about the Federal Reserve.

The Gold Bar

Our first stop is the gold bar that resides in our lobby. It was minted in San Francisco in 1952 and has been on loan to the Richmond Fed since 1978. It weighs 27.5 pounds and is 99 percent pure gold!

History of the Fed

As we make our way through the exhibit, we take a step back in time to when the Fed was created with Woodrow Wilson's signing of the Federal Reserve Act of 1913. The Richmond Fed is one of 12 regional Reserve Banks across the country and serves the Fifth District, which covers the Carolinas, Maryland,

Virginia, most of West Virginia, and Washington, D.C. We work together with the other regional Reserve Banks and the Federal Reserve Board of Governors in Washington, D.C., to achieve our public service mission of strengthening our economy and communities.



Jobs of the Fed

The next stop on our tour explains the three important jobs of the Fed.

1. Monetary policy
2. Supervision and regulation
3. Financial services

The Fed promotes stable prices, employment, and moderate interest rates through monetary policy. We ensure our nation's financial system is safe and sound, and provide a secure and efficient way to transfer money electronically. We also connect with our District's community and business leaders to better understand local economic conditions and help address issues facing our communities.



Monetary Policy

Let's pause a moment on our tour to talk more about monetary policy. This refers to the actions undertaken by the Fed to influence the availability and cost of money and credit to help promote national economic goals.

Especially in periods of uncertainty, the Fed's monetary policymaking body, the Federal Open Market Committee, or (FOMC), remains focused on its dual mandate of maximum employment and price stability.



Cash Processing

We end our tour with a flash of cash! The Fed helps ensure that depository institutions have sufficient supplies of currency (cash) and coin to meet public demand. We act as a distribution center for the issuance of new currency, which are designed and printed by the Bureau of Engraving and Printing, and for new coins, which are minted by the U.S. Mint. We also accept deposits of excess and unfit (damaged or dirty) currency and process currency orders.

To wrap up our virtual tour, print or screenshot [this word search](#) and find all of the Fed words!



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