

# FRB Currency Usability Study - Round 10

## In-person Focus Groups - March - April 2026

### Objectives

- Assess whether the public can detect minor print differences between banknotes printed using the SOI-I and I-10 press to determine the market impact of the upcoming change.
- Assess whether minor printing differences between banknotes can be detected by participants in a focus group setting.
- Determine the public’s expectations for consistency among new notes and general tolerance for NextGen (NXG) \$100 print variability.

### Approach

Ipsos is conducting 15 focus groups of five to six participants in Chicago, IL over the course of three days. These will take place date through date in the Ipsos UX labs in Chicago and will last for 45 minutes each.

6 of the 15 focus groups will be with “business users.”

### Fieldwork Schedule

Chicago, IL	Dates
Day 1	5 sessions
Day 2	5 sessions
Day 3	5 sessions

### Daily schedule of sessions (in local time)

- 9:30am—10:15am
- 11:00am—11:45am
- 1:00pm—1:45pm
- 2:30pm—3:15pm
- 4:00pm—4:45pm

### MATERIALS NEEDED

- Pens
- Worksheet (one per participant)
- Envelopes

# Moderation Guide

## Guide Overview

- Introductions and Discussion Guidelines (3 minutes)
- Warm-up Question (5 minutes)
- Stimuli Assessment (30 minutes)
- Wrap-up Question (3 minutes)

## Introductions and Discussion Guidelines (3 minutes)

Hello and welcome. My name is \_\_\_\_ and I will be moderating our focus group. Our session today will last about 45 minutes. Today we'll be talking about cash. I'll ask you to do a few activities as we go along, to prompt discussion. Before we get started, a few things to keep in mind:

1. Please be respectful of others during this focus group.
2. There may be differences of opinion. That's ok. In fact that's great because we are interested in hearing from people with a range of experiences and opinions.
3. Don't be afraid to speak up, we want to hear from everyone. And allow others space to speak up as well.
4. Regardless of whether you agree with someone, let them finish speaking. We want to make sure everyone has a chance to be heard.
5. Sometimes I may call on you specifically. I want to make sure that we hear from everyone.

Keep in mind that, while we are doing some activities, we are not testing you. There are no right or wrong answers. Feel free to be open and honest with your feedback, you won't hurt my feelings.

We are **recording the session** today. Recording allows me to focus more on talking with you and less on taking notes because I can review the recording afterward if necessary. From time to time, you will see me type on my laptop; please don't think I am ignoring you, I'm just jotting down some notes. I also have a colleague watching who might have questions for me. We also may have some additional viewers.

Please be aware that all the information you provide will be shared only with our project team. Your **full name will not be associated** with your comments.

In turn, you have signed a **confidentiality agreement** stating that you will NOT share or discuss what you do here today with anyone else. You can share that you participated in a study but not share what we talked about today.

Do you have any questions about what we will be doing today?

## Warm Up Question(s) (3-5 minutes)

Ok, let's start by going around and saying first names only. [Participants will also receive name cards to place in front of them during the session.] Thanks for introducing yourselves.

1. **Tell me a little about how you typically use cash. What role does cash play in your life?** *Listen for and prompt on where participants get their cash, what they use it for, and why.*

## Stimuli Assessment (30 min)

For this activity, everyone should have a worksheet and pen in front of them. I'm going to hand out some envelopes – each envelope will have a set of banknotes and a corresponding letter label on the envelope. Everybody will get an envelope to start.

When we begin, please open your envelope and review the bank notes inside. I'm going to give you about one-and-a-half to two minutes to quietly observe the banknotes. While you're reviewing the notes, I'd like you to write a few things down that you notice about that group of notes. Please write your notes on the same line as the corresponding letter on the envelope (So write your observations for envelope A in the column next to the 'A' label.)

Again, you will have about 90 seconds to jot down your thoughts. There are no right or wrong answers, we just want you to write what you notice off the bat.

Once you complete this activity for the first set of banknotes, please place the banknotes back in the envelope and pass the envelope to the left. Then I'm going to ask you to repeat this same activity for envelope you just received from your neighbor. Again, please take about 90 seconds to 2 minutes to review the banknotes and write down some things you notice about them in the corresponding letter's row.

We will repeat this activity until you've reviewed the notes in every envelope.

I'm going to ask that we hold off on any discussion about your observations until you get through every envelope. When you get the envelope back that you started with, we'll begin discussing.

Any questions? [If no questions, Moderator to guide participants through the activity].

*Moderator note: Please be sure to discourage any side conversations; Only answer questions about how to complete the activity, not about the specific bank notes*

### ONCE ACTIVITY IS COMPLETE

*Moderator:* Thanks so much, everybody, for completing that activity. Now that everyone has reviewed all the notes, you do not need to keep the notes in the envelopes. I encourage you all to take them out, continue to observe them, and pass them around as we continue our discussion.

1. To start, what stood out to you as you were completing the exercise? What are some of the notes and observations you jotted down during the exercise?

*Moderator note: Aim to keep questions open-ended, we want to hear organically from participants. Following probes can be used as needed*

- a. Probe: Talk me through your thought process for observing the notes – were you looking for specific features, colors, markings, etc.? How come?
- b. Probe: What features and colors stood out to you?

- c. Probe as needed on bank note groups (e.g., envelope A, envelope B, etc.) – we want to be sure to capture feedback on most (if not all) of the stimuli groups.
2. What are some similarities and differences you noticed in the banknotes you observed today?
    - a. Probe: What made those differences stand out to you?
    - b. Probe: To what extent is variation in \$100 bills something you expect vs. something you might notice? What makes you say that?
    - c. Probe: What would your reaction be if you encountered these notes in your day-to-day?
    - d. Probe: Would you consider any of these notes ‘unacceptable’? What makes you say that?
  3. Overall, do you have any additional thoughts, questions, or feedback about the banknotes you observed today?

Moderator: Now I’m going to collect all of the cash, so please pass that back around to me. *[Moderator collects and counts banknotes; do not need to sort until the session ends].*

### Wrap-Up Question (3 minutes)

We’re near the end of our session. As we wrap up, I have a final question, and we will go around the room and answer briefly.

1. Is there anything that our discussion made you think about that you haven’t had a chance to share?

That’s all that we have time for, so I want to thank you all for sharing your thoughts and participating today, they are very valuable to us. Have a great rest of your day.