

## BUCKET FACTS

- Bucket was founded in August 2016 and is headquartered in Santa Ana, CA.
- Bucket has two co-founders: Francis Hwang and Daniel Kam.
- The Bucket product will be available first in Northwest Arkansas in 2018.
- Read more about Bucket's management team [here](#).
- Read more about Bucket's recent news [here](#).

## COINS DATA

- Americans throw away about \$62M worth of coins in the trash each year, with these coins ending up in landfills. [Bloomberg, 2016](#); [Refinery 29, 2016](#)
- Pennies are so worthless now that it doesn't even pay the federal minimum wage to stop and pick one up off the street unless you can do it in less than 6.15 seconds. [The Washington Post, 2011](#); [The New Yorker, 2008](#)
- In 2016, it cost the U.S. Mint 1.5 cents to produce a penny, amounting to a loss of about \$46M on the production of more than 9B pennies. [The U.S. Mint, 2017](#); [Business Insider, 2017](#)
- The Army and Air Force have banned pennies since 1980 in all overseas military exchanges, where soldiers and their families can shop, because they were too heavy to transport. [Business Insider, 2017](#)
- The average American wastes 2.4 hours a year handling pennies, or waiting for people who handle them. [Huffington Post, 2014 \(Jeff Gore, MIT Scientist\)](#)
- Since 2000, 21% of pennies have gone missing, nearly twice the proportion of quarters, according to data provided by the Fed. [Wall Street Journal, 2014](#)
- In 2016, the Transportation Security Administration (TSA) collected almost \$867K in spare change left behind by travelers. [CNBC, 2017](#)
- One dedicated coin hunter has picked up an average of \$95 per year from New York's sidewalks since 2007. [The New Yorker, 2015](#)
- Based on GAO's analysis of Federal Reserve data, from 2008 to 2012, total annual Reserve Bank coin-management costs increased by 69 percent, and more specifically, costs at individual Reserve Banks increased at rates ranging from 36 percent to 116 percent. [U.S. Government Accountability Office \(GAO\), 2014](#)
- In 2012, Reserve Bank costs related to coin management were approximately \$62M. [U.S. Government Accountability Office \(GAO\), 2014](#)
- In 2013, the U.S. Mint produced 10.7B coins. According to the Treasury, coins worth approximately \$42.6B were in circulation at the end of fiscal year 2012. [U.S. Government Accountability Office \(GAO\), 2014](#)
- Households earning less than \$25K annually have a particularly strong cash preference, with 43 percent preferring cash and households earning \$25-50K annually saw 35% preferring cash. Households in the next four \$25K increment ranges each have one

percentage decrease from the prior, with \$50-75K annually at 27%. [The Federal Reserve, 2016](#)

- Cash remains the most frequently used payment instrument, accounting for 31 percent of all consumer transactions. [The Federal Reserve, 2016](#)
- Even when participants were not using cash as their primary payment instrument, many held cash as their primary second payment option. Nearly 85 percent of participants held cash at the end of at least one day, with the average value being nearly \$59. [The Federal Reserve, 2016](#)
- When economists add the cost of production to the opportunity cost of using the penny, the total cost drains almost \$900M from the national economy every year. That is \$900M in taxpayer money Americans could use to feed their families, start businesses, create jobs, or donate to charities. [Biola University, 2016](#)