

Fewer Cents Make More Sense

Effective **1 July 2015**, the ECCB will no longer issue one and two cent coins to commercial banks. Businesses should not give back these coins as change. A 'rounding' system will be used for cash transactions only.



Round Down...Round Up How It Works

Calculation of Cost of Goods



BASKET 1

Pumpkin = \$ 5.71
Tomatoes = \$ 6.56

Subtotal = \$12.27
*Tax15 % = \$ 1.84

Total = \$14.11

BASKET 2

Bread = \$ 4.51
Eggs = \$ 9.52

Subtotal = \$14.03
*Tax15 % = \$ 2.10

Total = \$16.13

*A tax rate of 15% is used for illustration purposes only and may not accurately reflect the tax regime in your country

Rounding

Round to the nearest five-cent increment when the amount due ends in a value of...

**1, 2, 6 or 7
ROUND DOWN**



Basket 1

Cost Round Down To
\$14.11 \$14.10

**3, 4, 8 or 9
ROUND UP**



Basket 2

Cost Round Up To
\$16.13 \$16.15

Payment Options

Credit/Debit Cards and Cheques



NO ROUNDING

Basket 1
You pay \$14.11

Basket 2
You pay \$16.13

Cash



Total rounded down
Basket 1 - You pay \$14.10

Total rounded up
Basket 2 - You pay \$16.15

No rounding if you tender the exact amount of \$14.11 or \$16.13

EASTERN CARIBBEAN CENTRAL BANK

Please contact us if you have any questions or require additional information



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