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## Tip-Happy New Yorkers Grab \$10s, \$20s, \$50s to Give

By Nancy Moran



Dec. 20 (Bloomberg) -- Green is in demand in New York this time of year.

Not just the green of wreaths and trees, but the spendable green doled out as holiday tips to doormen, housekeepers, newspaper deliverymen, hairdressers, garage attendants, personal trainers and dog walkers.

Less than a week before Christmas, retail bank branches around the city are dispensing plenty of new \$10, \$20 and \$50 bills.

“This happens every year,” said Erika Maldonado, manager of the Citibank branch at Madison Avenue and 76th Street. “They pretty much say, ‘I need crisp, new bills to give as money gifts.’”

Citigroup Inc. orders extra money and envelopes at the beginning of December for customers at its 134 branches in the city, including 63 in Manhattan, spokesman Robert Julavits said.

The Fed tries to help prevent a shortage of fresh bills.

“The Federal Reserve system offers commercial banks the opportunity to order new notes from their regional reserve bank both in late November and early December,” said Andrew Williams, spokesman for the Federal Reserve Bank of New York.

JPMorgan Chase & Co., which has 125 branches in Manhattan, ran out of its blue-bowed “A Gift for You” holiday envelopes last week.

“We restocked this week,” spokeswoman Mary Kay Bean said.

### Last-Minute Customers

Wachovia Corp.'s branch at 58th Street and Third Avenue will have people requesting small amounts of new cash as late as Christmas Eve, said Mark McRae, manager.

“We're in an area here with a lot of service industries,” he said. He said some tippers are opting for Visa gift cards instead, but cash remains king.

New York City is “one of the tipping capitals of the world,” said Peter Post, great-grandson of etiquette guru Emily Post and director of the Emily Post Institute in Burlington, Vermont. “It makes sense. There are a lot of people providing services for other people.”

The median household income in Manhattan was an estimated \$60,017, adjusted for inflation, compared with \$46,480 for all five boroughs in the U.S. Census Bureau's 2006 American Community Survey.

The city also has 10,000 doormen, the majority of them in Manhattan, according to Local 32BJ of the Service Employees International Union. The tradition of tipping them is firmly established.

“Usually you get a ‘Happy Holidays’ card from the building staff as a subtle hint,” said Jeff Wolk, president and chief operating officer of real estate brokerage Fenwick Keats Goodstein on Manhattan's Upper West Side. He said tips among the management division's 60 buildings range from \$20 to \$100, depending on seniority.