

CHUMP CHANGE?

Saving for rainy days might be nice, but the mint wants to keep coins circulating

BY LINDA JOHNSON
Staff Writer

Ah, the thrill of finding a dime or quarter on the street, in your car or an old jacket. You pop your treasure into a piggy bank or old jam jar and think about what you might buy some day with the accumulated loot.

But there's another side to that joy. Every year, as if by natural right, Canadians stash away millions of loose coins, removing them from circulation for months, often years on end.

You may think you're not sabotaging the nation's economy — and you're probably not — but the Royal Canadian Mint is not pleased when the shiny coins it sends out in good faith go missing such as all the quarters Kim and Bob Zondag recently counted out.

The Holland Landing couple began collecting coins in a 20-litre jar after they married 10 years ago.

'Someone from the society came with a green garbage bag, removed the coins and, lo and behold, there was \$80.'

When their washing machine broke down three weeks ago, they needed a large chunk of money fast. So, they raided the jar and found \$640.

"We ended up being able to cover the whole cost, as well as the papers to roll them up in to take them to the bank," Ms Zondag said, laughing.

But, to the mint, that was 2,500 quarters gone AWOL, just the kind of hoarding it's keen to stop. The Crown corporation wants all those people who find sorting and rolling coins a tedious, unpleasant task to visit one of the 135 Greater Toronto Area Coinstar machines that do all the work for you for a fee of 9.8 per cent.

"We're trying to encourage Canadians to recycle coins so we can put them back in the marketplace,"

said Christine Aquino, senior manager of corporate communications.

June Hicks of Newmarket thinks pennies, nickels and even dimes aren't needed anymore.

But then, she remembers when the coins meant something. As a student with her first job 60 years ago, she was paid 37 1/2 cents an hour. And that was cents — many people insisted "penny" referred to the English coin, worth about two cents.

But now that people make so much more money, these small coins just weigh down pockets and purses.

"People don't like to part with them, but what good are they?" she said, adding she takes them out and collects them.

"As a senior, I eventually do count them out. But it seems like a nuisance."

Sharla Winters began collecting the change when her son, Spencer, was born. Soon she and her husband had \$200 in a large baby bottle piggy bank. They used it to open a registered education savings plan.

"Since then, we have continued to collect and add coins to the plan," she said.

Thornhill mother Cheryl Huang came up with a way to use the change her sons, aged 17 and 24, collected.

"Boys generally have a habit of not wanting to carry change in their pockets. It's heavy and it's 'not cool' to use loose change," she said.

So she gave them a container to throw loose change into. She uses the stash to pay for pizza lunches for her younger daughter and for pop machines.

She also thinks wrapping change and taking it to the bank helps create in younger children a sense of the value of money.

Heather Resnick thinks loose change could go to charities.

She once answered a newspaper ad of a charity that said it would pick up loose change, count and roll it. She had been dropping coins for years into a huge glass pig on the floor.

"Someone from the society came with a green

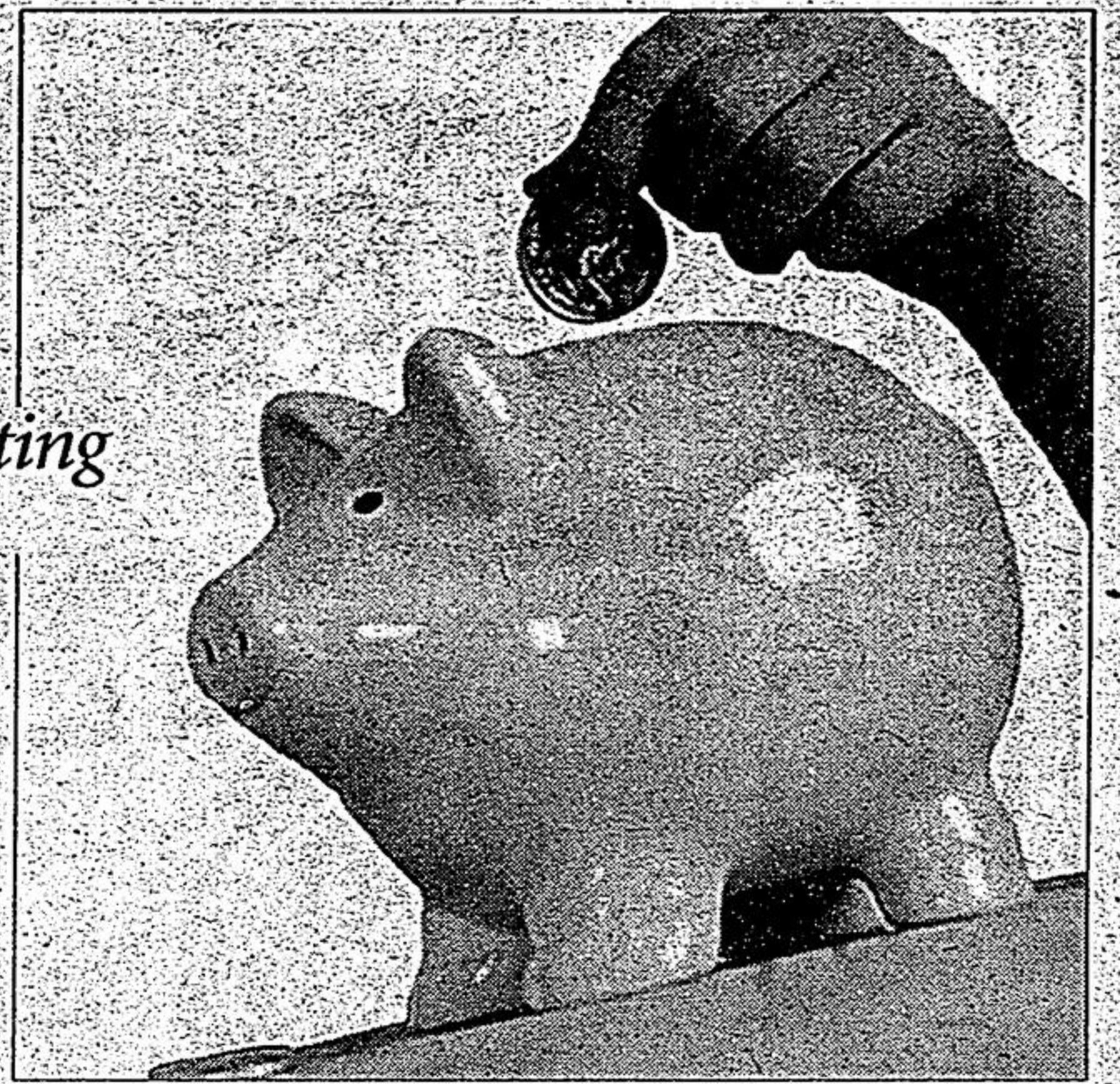
garbage bag, removed the coins and, lo and behold, there was \$80. I got a tax receipt and they got an \$80 donation," she said.


She suggested donation machines where people could direct their change to a charity using the group's registration number.

Though no one knows

how many coins are currently squirrelled away, the shortage is felt more in summer, Ms Aquino said.


"Demand for coins at this time of the year is on the rise. And who doesn't have a jar of coins lying around at home? People are probably richer than they think," she said.





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