

How Do I Store Coins Safely?

At some point, coin collectors start to accumulate enough coins to create a problem. How do I ensure their condition will be maintained, and where do I put them?

For those of us of a certain age, many of us started collecting and placing coins into albums (cardboard folders) with perfectly cut holes and dates in an attempt to collect all the pennies or dimes, etc., of a series. We were not very concerned with coin condition then, and that was a good thing because we often mishandled coins to squeeze them into those holes. Those albums are still available and still a good way for beginners to enter the hobby. It doesn't matter much if kid uses his or her thumb to push a coin into the hole. However, when we gain experience and condition becomes important, we know collectable coins are only supposed to be handled on edges and we opt for better storage solutions.

There are some very high grade coin albums available, which allow for viewing both sides of coins, and which do not deteriorate. These albums typically cost from \$30 to \$40 each.

2"x2"s

Go to a coin shop or show and many methods of coin storage become readily apparent. The most common method used is called 2-by-2's, or 2"x2" card holders. These are actually 2"x4" cardboard holders with clear, plastic covered windows, cut to fit the size of particular coin types. Single coins are placed in the "windows" and the creased cardboard holder is folded over and stapled shut. Then both sides of the coin are visible and the collector labels the 2"x2" to identify the coin, and perhaps an estimate of the coin's condition and value.

Older 2"x2"s used polyvinylchloride (PVC) for the windows. That material deteriorates over time and can damage coins. Now the PVC type holders are being replaced with Mylar, which does not deteriorate. When buying coins in 2"x2"s, a best practice is to repackage them in Mylar holders. Also, be careful placing 2"x2"s next to each other, because rounded staples can easily damage coins. Some collectors use flat staples, which guard against this problem.

Flips

Flips are like 2"x2"s, without the cardboard. They are the same size and are simply clear plastic flexible holders. As with 2"x2"s, newer flips are made of Mylar, and if there is any doubt, replace the flip with new ones made of Mylar. Flips also have no staples, so that problem is eliminated.

One problem with flips is that they do not offer an easy way to affix a label to identify the coin. To overcome this problem albums are used, usually in three-ring binders. These pages have twenty pockets to insert the flips. Then, for example,

pages may be inserted between the clear plastic pages holding the flips to identify the coins.

Coin Tubes

Coin tubes are clear plastic cylinders, suitable for storing a large number of a particular type of coin, e.g. 100 pennies. Collectors typically use these tubes when they are not overly concerned about coin condition or looking at individual coins. Say, for example, a collector wants to save pre-1965 dimes or quarters for their silver content, rather than for their collector value. Tubes are a good solution.

Round Plastic Holders

Companies make this type of holder for individual coins, usually for coins of some value. They are sized for specific coin types, come in two clear halves and include a rubber ring to hold the coin securely in place. Collectors usually use gloves when handling valuable coins, and gloves would be a great idea when placing a rubber ring around a coin and sealing it within two plastic halves. Some plastic holders snap together and some are screwed together.

Slabs

The use of slabs is addressed in another FAQ on this site. No question, slabs are probably the best storage option, but they also are the most costly option.

Safes

OK, now your coins are in some kind of containers, so where do you put them. Maybe the coins are in a locked box, but then it occurs to you that it would not be very hard for a crook to pick the box and take it, without knowing or looking at what's inside. If it's locked and in the back of your closet, there must be something good in there.

Eventually, when you have enough coins of enough value, they will need to be secured. Placing coins, even when they have been put into some of the containers noted above, into plastic or wooden boxes may eventually cause damage to the coins, due to acids and other chemicals in those boxes. A safe, which will certainly be an investment, is the usual answer. Safes are sold by the size of their interior volume. If you plan to remain in the hobby of coin collecting, by a bigger safe than you think you need, by a good margin.

Secondly, like a locked box, a small safe could be carried off fairly easily. A truly secure safe is one that is fairly heavy and may be bolted to the floor or studs in a wall. In addition, check the fire safety rating. The contents of the safe may not burn, but the high heat of a fire can still cause plastics to melt and paper to char.

Third, a safe needs to be aired out from time to time or it may develop mold, which can cover much of one's collection. In addition to airing out a safe, products are sold which contain charcoal and which will absorb moisture inside a safe. A good practice is to periodically remove everything from a safe and check it out for any mold. If detected, clean up the safe and any damaged contents and be sure the contents and the safe are completely dry before placing coins or any other contents back into the safe.

For some special coins of high value, including gold coins, a safe deposit box inside a bank is the best option. That provides the best climate controlled and secure place for coins, but it isn't as easy to check out your coins when you have that urge.