

THE NORTHWEST COIN CLUB

Newsletter – October 2019

P.O. Box 18053 Minneapolis, MN 55418-0053



The **October Meeting** of the Northwest Coin Club will be on Thursday, October 10, 2019, at the Kenwood Community Center, 2101 West Franklin Avenue in Minneapolis. Informal discussion begins at 6:30 with the business meeting beginning at 7:00.

Our speaker for the **October Program** will be David Schmidt. He is a dealer with Coins Unlimited in Tacoma, Washington. He will be in town to attend the M.O.O.N. Show.

Dave attended St. Olaf College and is an authority on the Norse-American Exposition held at the Minnesota State Fair Grounds in 1925.



March Money Show Exhibits

It is never too soon to start thinking about exhibiting at the 2020 Northwest Coin Club Money Show; March 20-22, 2020. Last year we had 12 exhibits. Our space is limited

Exhibits may conform to ANA exhibit specifications or State Fair specifications. We will also accept larger frames and multiple panel exhibits.

This year we plan to have exhibit competition. Look for more details in the weeks and months ahead.



M.O.O.N. Coin Show Reminder

In cooperation with the Northwest Coin Club, the Minnesota Organization of Numismatists cordially invites you to attend the annual Moon Coin Show.

October 11-13, 2019

On 116 tables, nearly 100 Dealers from around the country will be buying, selling and trading rare coins and bullion. All attendees will be entered into a drawing for a gold coin. As usual, the show will be held at the Earle Brown Heritage Center, where parking is free, and there is no admission charge for entry.

Show Hours (Open to the Public)

Friday: Noon - 6:00pm
Saturday: 10:00am - 5:30pm
Sunday: 10:00am - 4:00pm

Location

Earle Brown Heritage Center
6155 Earle Brown Drive
Brooklyn Center, MN 5543

Concession Stand Hours

11:30am - 2:30pm all days

Contact

Lee Orr

(614) 747-2409 - lee@greatlakescoinsmn.com

www.greatlakescoinsmn.com
<https://sites.google.com/site/mooncoinshow/>

Club Participation Project

At the September meeting, your editor announced a **club participation project**, to identify alternative forms of money used in the seven county metropolitan area. Alternative forms of money would be things used to make payments that do not involve coins, paper money or checks.

Most numismatic research and writing is for historical use of money. This is an attempt to document what is being used in our area today.

These fit into two broad categories including electronic and non-electronic. This month we are reporting on electronic money.

Electronic Money

Credit Cards

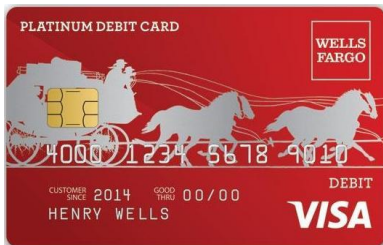


A **credit card** is used to make purchases. The amount represents a loan from the credit card company. Generally there is no fee if the balance is paid each month but interest is charged on unpaid balances.

Early credit devices go back to the nineteenth century. Modern credit cards date back to the Diners Club card issued in 1950 and the Bank of America Card introduced in 1958. These did not include the magnetic strip familiar on recent cards. These were introduced in the 1980's.

Early credit devices like charge coins are highly collectible. There are also collectors for modern cards.

Debit Cards



A **Debit Card** is also used to make purchases. The amount is immediately deducted from a bank account. There are no fees or interest charges.

PayPal issues a debit card that may draw funds from a PayPal account.

Debit cards originated with banks in Europe. They were introduced in America in 1966.

Stored Value Cards



A **Gift Card** is purchased for a specific amount of money that is loaded on the card. The person who receives the card may use it to make purchases up to the amount loaded on the card.

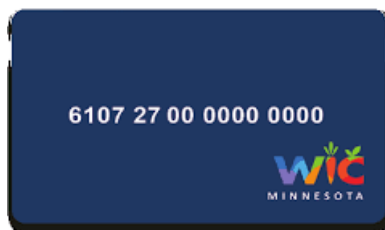
Gift cards are collectible. A collector of casino memorabilia may buy a gift card, use it to eat at the casino restaurant, and then keep the card as a souvenir.



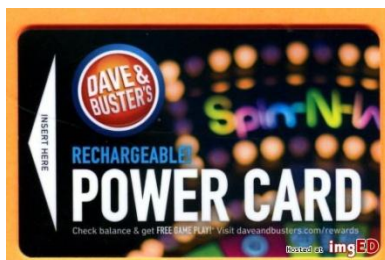
A **Transit Card** may be used on local busses or the light rail system. Specially marked cards are issued to high school and college students. Reduced fare cards are issued for handicapped riders.



A Minnesota Electronic Benefits Transfer [**EBT**] card is a government benefit card that works like a debit card for benefits paid by the State of Minnesota. This includes the Supplemental Nutrition Assistance Program [**SNAP**] which has replaced paper food stamps.



The Minnesota Health Department issues cards for the Women, Infants and Children [**WIC**] program. These are used like debit cards.



Stored value cards are issued to pay for video games and other entertainment. This one is for Dave and Busters in Maple Grove. Chuck E Cheese who once used tokens, now uses stored value cards.

Loyalty Rewards Cards



A **Rewards Card** is offered to frequent customers. It gives discounts on purchases.

Promotional Cards



A **promotional card** may be issued in small amounts for customer purchases. A fast food restaurant might give a promotional card as an apology for poor service.

Mobile Devices



TCF Bank is a leader in offering mobile banking services accessible with a cell phone. In this example the account is used like a debit card.

An Apple watch may make purchases through a contactless terminal.



TCF Bank also offers contactless banking services through their “Tap to Pay” cards. These debit cards may be more secure as they do not provide the card number at the time of a transaction.

Other banking services are offered through mobile devices:

- * Apple Pay
- * Google Pay
- * Samsung Pay

No Card Transactions

Minneapolis parents deposit money in a **School Lunch** account for their child. When a child goes to the cafeteria, they enter a numeric code on a keyboard to draw from the account. No I.D. card is required.

Contest Status

We are assigning points for reports of alternate forms of money and for donations of examples. This is the current status including reports for electronic media and non-electronic media to be shown in a later issue of the newsletter.

LuAnn O.	7 report points
John J.	5 report points
Mark R.	2 report points
Greg B.	1 report point
Mark B.	1 report point
Dan H.	1 donation point
Kathleen R.	1 report point
Maureen S.	1 donation point

Your editor is aware of other forms for electronic payment that have not yet been reported by club members. They may be included in future issues of this newsletter.

Send additional reports to [NWCC1934Editor\(@\)Gmail.com](mailto:NWCC1934Editor(@)Gmail.com). Donations may be made at club meetings.