

In the 1st and 2nd Editions, we had a section labeled “How to Collect”. With the 3rd edition, we believe we have identified the audience and we don’t need these pages printed in a book that is approaching the limits of the Print On Demand (POD) technology. We’ve moved this into this “white paper”.

If you have this book in your hands, you have probably already started on your collection and may already be an advanced collector. You may, however, find your collection as one of the types listed below, or could find useful guidance in planning your sample collecting.

One of the most-given pieces of numismatic advice is “Buy the book before you buy the coin.” One could expand and temper this wise guidance by saying, “Buy a coin or two. See how you feel and whether you want to continue the collection. If so, buy the book. Read the book. Make a collecting plan and buy the rest of the coins.”

This is closer to how most collectors build their holdings. A knowledgeable collector of, for example, Spanish colonial eight reals probably started by buying one of the fascinating shipwreck coins, then studying texts on the series, then deciding on a plan of collecting by mint, ruler, or date.

A new collector of samples, could consider buying a single, interesting, low-cost sample, such as one of the PCGS first generation “rattler” dimes that sell for about \$45 or early NGC dime samples that earn about \$20. If interest is piqued, learn more about samples through this book and Web resources. After learning a little more, decide on a collecting plan.

What should this plan be? The first approach, and a reasonable one, is to take samples as they come and build a mighty hoard. Some collectors have built impressive accumulations in this way, often entirely by picking up free samples at coin shows. You could use the same method by buying bargains on eBay or buying undervalued samples whenever you happen to see them in dealer inventory.

Focusing this approach would be attempting to own as many types as possible. The number of types issued in the past is unknown and more samples are made each year, so this collection can never be complete. We collectors enjoy growing our collections more than completing them, however, and the search for new types can be a fulfilling pursuit.

For those looking for a difficult but potentially achievable goal, another approach is to own one sample from each grading service. Although new discoveries will appear and new grading services will be founded, we have a reasonably good idea of which services exist. Finding a sample of each grader ranges in difficulty from very easy (the Big Four of ANACS, PCGS, NGC, and ICG) to very difficult (AHCGS or NCI).

If you prefer to focus on one grader, another approach is to own one of every type for a selected company. Yoni Cohen, for example, made an NGC registry set out of his work towards finding all pre-state quarter NGC samples. This goal can be surprisingly challenging, with scarce types existing for even the most popular grading services.

A theme or specialty collection combines the last two approaches. For example, a collector could work towards owning every slab pedigreed to an ANA World’s Fair of Money regardless of grader or coin. This type of collecting could instead focus on the content of the slab, such as collecting US \$1 notes or world coins.

The last approach does not have a focus, but is one of the most fun: the “because I like it” collection. Even someone with no interest in samples will appreciate an impressive slab like a five-ounce America the Beautiful or an unknown grader. Buy the samples that individually appeal to you without building a set.

A certain amount of focus will improve your experience and result in a more valuable and enjoyable collection. Have a plan, but keep it fun.