



AS IT IS

## US Faces Coin Shortage

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The United States is facing a **coin** shortage, yet another side effect of the coronavirus health crisis.

Coins are in short supply because many businesses have been closed and many Americans have been going out less to buy things.

America's central bank, the Federal Reserve System, announced in June that the supply system for metal money had been affected. The U.S. Mint and Treasury Secretary Steven Mnuchin urged Americans to use coins when making purchases or **deposit** the coins in to banks.

As the economy recovers and businesses reopen, the coin supply is expected to return to normal.

Yet businesses have urged buyers to make purchases electronically or use exact **change** whenever possible. Some businesses will not give change.

Other businesses have offered products or services to customers in exchange for their coins.

In exchange for \$5 worth of coins, convenience store **chain** WaWa offered customers a free drink at some of its stores. If people brought in \$50 or more in coins, they could get something to eat: a free sandwich.

In Wisconsin, Community State Bank offered \$5 for every \$100 worth of coins that people brought in. Bank officials had to suspend the program after a week because so many people were taking up the offer.

The coin shortage has hurt some businesses more than others.

Brian Wallace is head of the Coin Laundry Association, a trade group that represents laundromats - businesses where people clean their clothes. Wallace described the coin shortage as “at the minimum an **inconvenience**...at worst... a business challenge.”

About 56% of laundromats take quarters as the only form of payment.

Laundromats often use coins, in part, because many of their customers are “unbanked” or “underbanked.” These terms mean the customers mostly pay for goods and services in **cash**.

Daryl Johnson owns Giant Wash Laundry — a business operating 11 laundromats in the Minneapolis area. He says his company usually buys anywhere from \$4,000 to \$8,000 in quarters a week. The quarters are for change machines - machines that accept dollar **bills** and give back coins.

Johnson got creative. He offered to buy change from friends and family on Facebook. He put up signs in stores asking customers to bring in their own coins. He also programmed his change machines to only accept smaller bills.

Johnson even drove more than 4 hours to Omaha, Nebraska, to buy \$8,000 in quarters from another laundry operator.

“It’s that or my business close,” he told The Associated Press recently.

Since then, the coin shortage at his business has become less severe.

The coin shortage is even having an effect on some American traditions.

Jen Vicker, of Bollingbrook, Illinois has a 10-year old daughter. Her daughter recently woke up with something not feeling right: a loose **tooth**. She worried that the tooth fairy would not leave money for the tooth because of the coin shortage.

The tooth fairy is an imaginary person who is supposed to leave money for children while they sleep in exchange for a tooth that has come out.

So Vicker's daughter wrote a note. It reads: "Dear tooth fairy, you may already know this but there is a national coin shortage in America. You usually leave me dollar coins, but until this situation is resolved, I would like cash for my teeth. I apologize for the inconvenience."

I'm John Russell.

*Sarah Skidmore Sell reported on this story for The Associated Press. John Russell adapted it for VOA Learning English. George Grow was the editor.*

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## Words in This Story

**coin** – *n.* a small, flat, and usually round piece of metal used as money

**deposit** – *v.* to put (money) in a bank account

**change** – *n.* coins as opposed to paper money

**chain** – *n.* a group of stores or other businesses that have the same name and appearance and sell the same products or services

**inconvenience** – *n.* trouble or problem

**cash** – *n.* metal pieces of money or notes, such as dollar bills

**bill** – *n.* a banknote; a piece of paper money

**tooth** – *n.* a hard, bony structure in the mouths of people and most animals