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National One Cent Day!

APRIL 01ST 2014 BY DEE LOFLIN

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*Submitted by
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United States - National One Cent Day is celebrated each year on April 1. This day is all about the one cent piece (the penny).

The Lincoln cent is the current one cent coin of the U.S. dollar. Adopted in 1909, it replaced the Indian Head cent. From 1959 to 2008, the reverse side featured the Lincoln Memorial. Four different reverse designs in 2009 honored Lincoln's 200th birthday and a new, permanent reverse – the Union Shield – was introduced in 2010.

The U.S. Mint's official name for a penny is "cent" and the official name by the U.S. Treasury is "one cent piece". In American English, pennies is the plural form, other plural forms pence and pee (standard use in British English) are not used.

"As of 2012, it costs the U.S. Mint 2.00 cents to make a cent because of the cost of materials and production. This figure includes the Mint's fixed components for distribution and fabrication, estimated at \$13 million in FY 2011.

It also includes Mint overhead allocated to the penny, which was \$17.7 million for 2011. Fixed costs and overhead would have to be absorbed by other circulating coins with

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The loss in profitability of the United States Mint for the year of 2012 was \$58,000,000. This was a slight decrease from 2011, the year before, which had a production loss of \$60,200,000.” (Wikipedia)

On National One Cent Day, you can research the history of the penny and also learn about saving your cents. Each cent saved accumulates over time.

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