



\*\*\*For lower elementary students, teachers will read the following online article

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## NATION

# The Penny Debate

Should the U.S. get rid of the penny?

FEBRUARY 08, 2013 | By TIME For Kids Staff



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The value of the U.S. penny has been dropping for years. In 2006, it began to cost more than a penny to make a penny. It now costs 2¢ to produce a 1¢ coin. Many countries have stopped using pennies. Canada, which has a currency similar to that of the U.S., ended penny circulation on February 4. Is it time for the U.S. to do the same?

If the U.S. got rid of the penny, cash transactions would be rounded up or down to the nearest nickel. However, the nickel has its problems, too: it costs more than 10¢ to make a nickel. Some argue we would be trading in one bad coin for another. Other experts say that the U.S. should get rid of both the penny and the nickel, and round up to the nearest dime.

A 2012 poll shows that 67% of Americans want to keep the penny. Many people polled said they feared they would end up paying more for products. Experts point to the dozens of countries that have gotten rid of their lowest-value coins without raising prices for consumers. Read more about the penny problem in the February 8, 2013 issue of TIME FOR KIDS. Then, vote in our poll below. Do you think the U.S. should get rid of the penny?