

## **Welcome to the C.N.A. E-Bulletin Vol. 2, No. 38 – December 22, 2006**

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### **INTRODUCTION**

In the last issue, I predicted that you might not receive a C.N.A. E-Bulletin for a while because I was transporting a quantity of credit cards to a coin club meeting that were issued to dozens of different people by dozens of different banks. Since I missed the police spot-checks, I did not get arrested after all. However, I thought I might not make this issue either, for a completely different reason.

Because my wife knows that whatever I buy her for Christmas, it always turns out to be too big or small, the wrong color or style, or something she just doesn't need or want, I usually give it to her early so she will still have a chance to exchange it and have the item she wants under the Christmas tree. She reminded me of this as we were waiting in the cold for the tow truck to come and pick up the stalled car.

She told me: "Tomorrow morning, I expect to find a gift in the driveway that goes from 0 to 200 in 4 seconds AND IT BETTER BE THERE!"

The next morning, I got up early and left to meet some friends. When my wife woke up, she looked out the window and saw a small box gift-wrapped in the middle of the driveway that I had left there.

She put on her robe, ran out to the driveway and brought the box back in the house. She opened it and found a brand new bathroom scale.

I got out of the hospital just in time to send out this bulletin!

### **NON-RECEIPT OF C.N.A. E-BULLETINS**

In the last issue, we addressed the problem of non-receipt of the C.N.A. E-Bulletin (maybe some of you are just luckier than others, eh?). We received a number of responses, such as:

From Gordon Kerr: "Hi John! Thanks for a great bulletin. Since Vol. 2, No. 15, I have only missed Vol. 2, No. 25, which I may have failed to file."

From Ed Hanslett: "The only ones I missed were when this [\\*#@%\\$](#) darn computer was dead for 2 weeks. Keep up the good work, There's never been a dull one."

From Elliot Bassin: "As far as I'm aware I have received each e-bulletin. I have greatly enjoyed them, thanks for spending the time to do them up."

From Glen Douglas: "I believe I have received every E-bulletin. Thanks very much, I enjoy reading them."

From Terence Crowe: "I have missed the following bulletins: 1-25, 1-26, 2-3, 2-5, 2-8, 2-20, 2-23."

From Ken Grahame: "I have been receiving the bulletins consistently for over a month now. Before that there were some problems. I know it's not my own spam filter, because I don't use

one, but I do let my ISP filter spam according to its own guidelines. However, I think I have a solution for you to ensure everyone gets your bulletin with no failures. Simply have your ISP reroute it through Nigeria first as their emails never fail to get through."

That is the total response, and there does not seem to be any rhyme or reason to what is not received. To keep our mailing per "Send" down to around 100 maximum each, our mailing list is broken down into about 30 e-mail address folders. Each of them includes my own e-mail address for control purposes. I have received every issue sent from each of the address folders. Anyone missing an issue should go to the C.N.A. website at [www.canadian-numismatic.org](http://www.canadian-numismatic.org) for the missing issue.

### **THE C.N.A. E-BULLETIN IN GREEK**

Although it was not our intention to issue the C.N.A. E-Bulletin in Greek, from time to time, a few of the special characters are coming out that way when you receive the bulletin. So let me address the issue of some funny characters that appear in some of your bulletins.

From John B.: "3The egregious and annoying extra punctuation marks in the column are becoming more and more prevalent. It would be most appreciated if your "techie" could solve the issue expeditiously and forever.<sup>2</sup> - Note that the opening and closing quotation marks came out as they appear here.

From Ralph Trimble: "The only odd punctuation I have noticed in the Bulletins are strange breaks preceded by an exclamation point. Suddenly, after a word, or even in the middle of a word, an exclamation point will appear, and the rest of the sentence continues on a new line, as if the Return key had been hit. I am enclosing a screenshot of the two instances of this happening in this last Bulletin. Odd indeed."

From John Billwiller: "My wife, who is far more technically capable than I, believes the symbols I am getting are related to your use of a font that my, and other, computers don't recognize. If you aren't using an oddball font, then I guess it is back to square #1."

From Ross Nepean: Enjoy your publications. Not sure if you are serious about the punctuation marks so I resent you the bulletin as I received it. With or without the punctuation marks I will still be an avid fan." – Wow, yours was the worst yet, containing problems with every dash, apostrophe and the opening quotation marks, but, unlike the others, the quotation marks inside a sentence came out okay. I would e-mail your ISP with a copy of the same thing you send us and tell them what I do before I send out this e-bulletin.

I create my original material in MS Word, in 11 pt. Arial. On the advice of Dan Gosling, the C.N.A. Associate Webmaster, on how to eliminate unwanted symbols, I copy my finished bulletin to the clipboard, open Notepad, paste the bulletin, save the file in a Notepad file (which removes all formatting), close Notepad, reopen the Notepad file, copy that to the clipboard, go to my Webhosting site on Look Communications' computer and paste the bulletin from my clipboard. In discussions with the technical staff at Look (who are NOT located in India), they tell me that should do the trick from our end...but not necessarily from the recipients who should contact their ISP for advice if there is a problem.

I will be testing, over the next week, various variables suggested by Look Communications (i.e. ASCII text), including all special characters such as !"/\$%?&\*()\_+#1234567890-.

## **WE HAVE MAIL**

From Ken Grahame: "My latest email lottery win is from Britain, although it is amazing how those Brits have forgotten proper English spelling and grammar. And I can't figure out why they would offer me a German VW in addition to the lottery prize. Maybe that's the key to tweaking my curiosity so I will send them all the personal data they need to get me my winnings."

From Ron Thompson: "I believe I receive every issue. I get so many emails I don't always find time to read the entire letter. Personally, I think you should have one section for things we "must read" just like this request asking who gets the bulletin regularly. That way if I don't have time to read the "humor" section I could just speed through to the "must read" section." – Suggestions are always welcome, however, I have difficulty deciding what people consider "important" and a "must-read." I hear from numerous people that they like the humor and my sometimes sarcastic comments the most, including the Nigerian scams, stupid robbers and weird news. "A few even think that being a C.N.A. publication, I should mention C.N.A. activities more. Unless I receive specific recommendations from numerous recipients, I will continue in my usual unorganized fashion (other than the "Letters" near the beginning, follow-ups from previous stories next).

## **GIFT CARDS POPULAR HOLIDAY PRESENT**

Gift cards are fast becoming the most popular holiday presents, with more than two-thirds of U.S. shoppers expected to buy nearly five cards on average this year, according to a survey of about 17,500 consumers by accounting firm Deloitte & Touche.

In the study, just 48 percent of respondents had redeemed all of the cards they received last year. That means retailers essentially have been paid upfront for goods they have not delivered. It requires them to establish burgeoning and open-ended liabilities on their balance sheets while not being able to book the sale until the customer comes to cash them in for merchandise.

To induce consumers to redeem them in a timely fashion, some retailers have set expiration dates on cards or deduct fees from them over time. But some States have recently outlawed those practices.

Retailers know a certain percentage of consumers are never going to cash in their cards - meaning they will have a liability on their balance sheets that never goes away. Michaels Stores and Children's Place Retail Stores Inc. said in their annual reports earlier this year that they have never recognized revenue for unredeemed cards. Others, however, conclude that some card balances will never be redeemed and eventually book those amounts as revenue, even though no merchandise has been delivered in exchange.

The U.S. Securities and Exchange Commission objected to the way some retailers were accounting for those unused gift card balances. Some retailers, including Circuit City Stores and Home Depot, use historical data to determine the amount of gift card balances that will never be redeemed, and eventually recognize that amount as revenue. In May, Home Depot said it began writing off gift cards based on historical patterns, which reduced its liability and resulted in a cumulative benefit of \$43 million.

Some companies have been inappropriately recognizing the sale immediately, at the point of sale of the gift card. In that case, "we did not believe the delivery criterion had been met," a Deloitte representative said. The interpretation could also apply to rewards programs or store credits, Deloitte's Park said. But retailers' options to reduce those liabilities are decreasing as States, including California, Connecticut and Massachusetts, have outlawed gift card expiration dates. California has also barred retailers from deducting gift card fees over time.

## **TWELVE DAYS OF CHRISTMAS GET PRICIER**

The cost of “The 12 Days of Christmas” has been calculated by the PNC Financial Services Group, a Pittsburgh-based bank that makes the calculation as a tongue-in-cheek inflation check each year. They report that buying each item in the song just once – from a partridge in a pear tree to a dozen drummers drumming – will cost \$18,920, or 3.1 percent more than last year.

The total cost of items given as a gift by a True Love who repeats all of the song’s verses cost more than ever before, namely \$72,608, for all 364 items, up 3.5 percent from last year.

“After years of stagnation, wages for skilled workers, including the song’s dancers and musicians, have increased as the labor market has tightened,” said Jeff Kleintop, chief investment strategist for PNC Wealth Management. While prices for the partridge, two turtle doves, three French hens, six geese and seven swans remained the same as last year, higher wages made the lords a-leaping, ladies dancing and pipers piping costlier.

The line ladies dancing earned \$4,759, 4 percent more, the lords a-leaping got a 3 percent pay raise, while the drummers drumming and pipers piping earned 3.4 percent more. The maids a-milking, however, weren’t as lucky. In the U.S., they make the federal minimum wage, which has been \$5.15 per hour since 1997.

We just love the comparison that they give us, which is not exactly complimentary to eBay and other Websites: “Trying to find cheaper deals online won’t help, either. The 364 items online would cost \$125,767, including shipping.”

The nine ladies dancing are the costliest item, at \$4,759. The seven swans a-swimming cost \$4,200. And a pear tree saw the biggest jump, going from \$89.99 in 2005 to \$129.99 this year.

The cheapest? As has been the case for many years, the partridge, at \$15.

For details on how costs were calculated, go to:  
[www.pncchristmaspriceindex.com/pressrelease.htm](http://www.pncchristmaspriceindex.com/pressrelease.htm).

For the full story, go to:  
[www.pncchristmaspriceindex.com/factsheet.htm](http://www.pncchristmaspriceindex.com/factsheet.htm).

## **MORE GIFT CARDS UNDER TREE THIS HOLIDAY**

We have been telling those of you that collect credit cards and expired or used-up debit cards that they are becoming more and more popular. Statistics Canada has released a report that shows that 82 percent of large retailers issued gift cards in 2005, compared to only 53 percent in 2003. The largest increase is attributed to clothing stores, where it has more than doubled to 79 percent, from 36 percent two years earlier. Even supermarkets have begun to issue the cards more widely.

Gift cards present a few problems for the merchants. Gift cards are liabilities until they are cashed in, so sales for the current holiday season are not accurate in that if the sales of gift cards are not recorded as a sale by most stores until they are cashed. If customers purchase millions of dollars worth as gifts, the sale of actual merchandise will not be shown until the following quarter or beyond.

Here is an unexpected statistic: The study, which tracked 80 large retailers, found that stores issuing gift cards had more than twice the sales of stores that didn't offer them. It found, for example, that clothing stores that introduced gift cards in 2003 had \$2.5 million in sales per store in 2005, compared to \$1 million per store for those that didn't offer gift cards, according to The Toronto Star.

Retail consultant J.C. Williams shows that in the U.S. the market grew to \$45 billion in 2003, compared to \$1 billion in 1995. It's expected to hit about \$70 billion this year. One possible reason behind surging demand is the fact that the cards can be purchased using points from loyalty programs, many of which had only offered specific products or services in the past. The addition of gift cards means the card can be used to buy anything in the merchant's store. It is also less obvious to recipients that points were used since the cards look just like the ones bought in stores.

The increased use of the cards has also come to the attention of the Ontario provincial government. It announced in September that Ontario consumers won't have to worry any longer about losing the value of gift cards because of expiry dates. Surveys show more than 60 percent of cards offered by retailers have expiry dates, the average being about two years from purchase, although many expire within the year. The proposed legislation, which bans expiry dates on gift cards and certificates, will be in place by 2007. It seeks to eliminate the confusion among those who believe the cards fully retain value.

Some gift cards also include a range of fees such as those for activation, transaction, replacement and balance inquiry which, when not properly disclosed, can mislead consumers about the value of the gifts they think they are to receiving.

### **WILL THEY LET YOU HELP THEM SPEND WISELY?**

Put your hand up if you have a 6 to 12-year old and you will be opening up a bank account for them so, in future, their allowance can be deposited into their account, as well as opening a second savings account for them as well, where 10 percent of their allowance is deposited.

Put your hand up if you have a 12-16 year old and you will be encouraging them to review and file their monthly bank account statements so that they can assume increasing responsibility for the use of their money; for example, requiring them to purchase birthday gifts for family members and to budget for "extra" clothes and other goods. As well, will you be teaching them how to develop a simple budget plan and to recognize where their money is being spend. Will you be speaking with them about their favorite charities and their motivation for charitable giving and have them pick a charity to contribute to on a monthly basis?

Put your hand up if you have a 16-18 Years old and will be giving them a credit which you will co-sign for a credit card in their name because you think that children need to understand the importance of paying the credit card balances monthly, to maintain their good credit rating and to avoid high interest rates and late fees. Will your children allow you to monitor the use of the credit card and discuss purchases to determine that the card is being used responsibly? Will you let them file their own income taxes as soon as they have a job that results in a T4 to introduce them to the concept of income taxes and RRSP contributions? Will you teach them how they handle their savings by learning about products such as bonds, GICs and mutual funds and the concepts as RRSPs, risk and reward, and portfolio diversification?

Well, if put your hand up, and I very much doubt it, then you are doing exactly what a column entitled "Your Money" published in "Metro," a free tabloid distributed through newspaper boxes in Metro Toronto, expects you to do.

According to Investors Group, who propose that you do exactly the above, there are two sets of money skills everyone should learn: hard and soft.

Hard money skills deal with items such as managing money (budgeting and planning), understanding debt and credit, income (careers and investments) and managing investments (risk vs. reward, own vs. loan, and dollar cost averaging). Soft money skills involve goals and dreams around money, while the purpose of discussing money and financial issues in a positive and educational manner. We develop our attitudes towards money through the information we receive during childhood and how we interpret that information.

If you should decide to give your 6-year old checking and saving accounts, your 16-year old his very own credit card, or if you know your 12-year old is giving money to charities, I like to hear 6 months from now how you made out.

### **CRIME CONCERNS**

The Holidays are a time for giving, but sometimes during this season, generous donations get underhandedly taken, so we must be cautious. The most recent example is that it has been revealed that about 88% of donations to Mothers against Drunk Driving (MADD) is spent on salaries and administration, with the small balance going towards "good deeds."

It's important that you know where your money is going and how it's going to be spent. It's even more imperative to make sure the charity is legitimate and that a scam artist isn't stealing your hard-earned cash. So, as a public service, we are listing the things to watch out for when donating to a charity, courtesy of the "Crime Concern" column by Elizabeth Hawley published in the Post:

1. If the person says, "Thank you for making a donation last year," but you didn't make one, be cautious.
2. Watch for "charities" that use names similar to other legitimate organizations.
3. Watch out if the person is asking about personal information such as family members, maiden names or who lives with you.
4. If they cannot provide you with a callback number, hang up.
5. E-mails requesting donations are most likely scams.
6. If they cannot provide you with a charitable registration number, which you can check out, don't donate.
7. Be concerned if the person asking you for personal financial information.
8. If the person is going to send someone to your home to collect cash for the donation, say no and hang up.
9. Be cautious when a charity uses natural disasters to raise money.
10. Make sure that the "charity" is not using high-pressure techniques to get your money.

Check out the charity prior to making the donation. Not only will this ensure your money is going to a worthwhile cause, but it will ensure that you receive an official receipt for tax purposes.

Just like with your coin collection, spend your money wisely!

## **HOW TO PLEASE YOUR SPOUSE**

The cartoon "Adam @ Home" by Brian Basset gave me an idea of how you can please your spouse:

If you see your coin collecting spouse bidding on an item on eBay, just before closing find out how much they bid. Then go to another computer (or call a friend) and bid slightly higher in the last moment. Your spouse will be upset that they were beaten by just pennies.

If you are successful, have it sent somewhere where your spouse will not see it arrive. Then present it to them as a Christmas present. Won't your spouse be surprised when they find it under the Christmas tree?

## **VACATION SECURITY CHECKLIST**

Hey, are you still at home rather than in some exotic locale on vacation? Before you go, do this:

1. Neighbor (or friend) has your timetable and your phone number where you may be reached in an emergency.
2. Doors are all locked: front, back, garage.
3. Sliding doors are locked with anti-slide and anti-lift bar.
4. Windows are locked in the basement, upstairs, garage.
5. Expensive items in safety deposit box or other secure place. Includes coins, jewelery, furs, cameras, stamps and other valuable collectibles.
6. Regular deliveries all cancelled or picked up by someone, including newspaper, mail, flyers.
7. Automatic timers set for several lights in different parts of house.
8. Automatic timers set on a radio or television set.
9. Blinds and drapes adjusted to make house look occupied.
10. Yard work arranged. Lawn cutting. Snow removal. Leaf raking.
11. Ladders and tools locked out of sight.
12. A car or truck in driveway, if possible.
13. Keys to your neighbor (or friend), not under door mats or on ledge above door.
14. Your list of valuables in a safe place, not in the house.

All right, now have an enjoyable vacation!

## **CONCLUSION**

In the spirit of the Holiday season, I wish to pass on my Holiday Greetings to each and every one of the 2,300+ receiving this bulletin!

As well, I like to be more specific by stating...dare I say it without a certain judge, who recently forced a Christmas tree to be removed from a Toronto courthouse, being upset with me? Oh, what the heck, here it goes:

**MERRY CHRISTMAS AND HAPPY CHANUKAH EVERYONE!**

John Regitko  
Your C.N.A. E-Bulletin Editor  
Canadian Numismatic Association

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