

AMERICAN NUMISMATIC ASSOCIATION

ARISTOTLE'S VAULT

FORUM GUIDE

FORUM

Advanced U.S. Coin Grading and Problem Coins

EPISODE 3

Grading Service Know-how: Different Grading Services

THE RISE OF GRADING SERVICES

With the adaptation of the Sheldon Grading System, grading services began to develop

The American Numismatic Association Certification Service (ANACS) began in 1972

In 1977, The ANA established specific grading standards to stop the controversy between dealers. Up until this point, dealers had their own systems, making it difficult for collectors.

- Ken Bressett helped create the ANA grading standards, which are still used today (mainly for circulated coins)
- This standardization is considered a revolutionary point in grading

In 1979, ANACS became the 1st certified 3rd party grading service

- They began to include photo certificates and Mint State designations



The Professional Coin Grading Service (PCGS) began in 1986

- Located in California

The Numismatic Guaranty Company (NGC) began in 1987

- Founded in New Jersey
- Currently located in Florida

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CURRENT GRADING LANDSCAPE

THE RISE OF CAC

In 2007, the Certified Acceptance Corporation (CAC) began their service of verifying the grades provided on high quality graded coins.

- Coins that met their standards received a green CAC sticker.

In 2023, CAC began rare coin authentication, grading, and certification operations as a 3rd party.

PREFERENCES

Choosing a grading service is often based on personal preferences. You should consider the following:

- Location
- Specialties with certain series
- Reputation
- Liquidity
- Buy back policies and guarantees

Beware of 3rd world grading services, some of which will often over grade and create their own grading standards.

COIN OF THE EPISODE

In this episode, Jeff looks at a 1938 D Jefferson Nickel, focusing specifically on the steps. The coin has nice luster, few marks, is well struck, and has original colors.

Jefferson Nickel Designations

Full Steps FS Full strike with 5 or 6 steps completed



The key Jefferson Nickel designation indicates if there are full steps on Jefferson's Monticello. Five or six steps are considered FS. Grading services would indicate the difference as 5FS or 6FS (NGC).

The Coin of the Episode was graded MS 67 5FS.

