U.S. Penny - Should the U.S. Penny Stay in Circulation?

*Written and fact-checked by the Editors of ProCon using **Britannica**, Last Updated: May 22, 2025*

Pro 1: Preserving the penny keeps consumer prices down and avoids harming low-income households.

Mark Weller, executive director of the pro-penny group Americans for Common Cents, says, "The alternative to the penny is rounding to the nickel, and that's something that will negatively impact working families every time they buy a gallon of gas or a gallon of milk."

The U.S. Federal Reserve found that minorities and low-income people are more likely to use cash than credit cards. Raymond Lombra, professor of economics at Pennsylvania State University, says the extra rounding charges would exceed $600 million annually and would "be regressive, affecting the poor and other disadvantaged people groups disproportionately."

One study found that penny rounding in Canada costs grocery store customers an estimated 3.27 million Canadian dollars (2.5 million USD) annually.

Pro 2: A penny can be used for decades and is more cost-efficient to produce than a nickel.

Most U.S. coins have an expected circulation life of 20 to 30 years, meaning a single penny could be used thousands or even millions of times. So what if it costs more to make the coins than the coins' face value? That's a bargain for how many times it gets used.

Without pennies, the Mint would be forced to make and ship more five-cent pieces. That would cost millions more annually than it would cost to keep making pennies.

Pro 3: Pennies raise money for charities.

Organizations such as the Leukemia and Lymphoma Society, the Salvation Army, and the Ronald McDonald House ask people to donate pennies to raise funds. In 2009 the Leukemia and Lymphoma Society announced that school children had collected over 15 billion pennies in support of its charitable work—that's $150 million dollars for blood cancer research and treatment.

Dagmar Serota, who created a nonprofit called Good Cents for Oakland, said, "Pennies are easy to ask for and they are easy to give. And it's very easy for a child to say, 'Will you help me support this nonprofit, will you give me your pennies?'" Elementary school students in Los Angeles gain significant leadership and civic engagement experience from the University of Southern California's Penny Harvest program by choosing how to donate the money they raise.

Common Cents, a nonprofit based in Dallas, has run a "Pennies from the Heart" program for 20 years, and the student-led efforts have raised over $850,000 for local charities. The Ms. Cheap Penny Drive for Second Harvest in Tennessee raised enough to pay for 316,039 meals for the hungry in 2017.

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