Collecting Roosevelt Dimes

Franklin Delano Roosevelt died suddenly on April 12, 1945. He led the Nation for 12 years through some of its darkest moments; first out of the Great Depression then through World War II. He was beloved and mourned by many and his appearance on a U.S. coin was thought to be a fitting tribute. By law, coin designs can only be changed every 25 years, so the only denominations available for the new design at the time were the cent, dime, and half dollar. The dime was likely chosen because of Roosevelt’s involvement in the National Foundation for Infantile Paralysis; better known as the March of Dimes. Roosevelt was stricken with the disease in 1921, causing him to lose the use of his legs. He founded the March of Dimes in 1938 to fund research in the combat of the disease. Many citizens sent dimes to the White House in support of Roosevelt’s cause on the occasion of his birthday that year. With those contributions, the organization gained solid footing and the funding drives continued annually. Late in 1945, designs for the new dime were hastily prepared by J.R. Sinnock so that the new dime might be ready for the 1946 March of Dimes fundraiser and to commemorate what would have been Roosevelt’s 64th birthday on January 30, 1946. After a couple of design rounds, the final design was chosen and the ambitious release date of January 30 was met.

The new dimes were reasonably well received except for the JS initials found on Roosevelt’s necklace. Some citizens caught up in the anti-communist frenzy of the time took the inscription to be the initials Russian leader of Joseph Stalin. In reality, the letters stood for John Sinnock, the coin’s designer. This created controversy at first, but the uproar lessened over time. The Mint proceeded to produce vast numbers of Roosevelt Dimes over the years. Quantities produced were in the millions in the silver coin era to the billions in later years. Most Roosevelt Dime issues were saved in roll quantities, so there are no regular business strike varieties that are scarce. The 1982 no Mintmark Roosevelt Dime was produced in error when a mint employee failed to punch a ‘P’ mintmark into a die. This is the scarcest Roosevelt Dime. There were likely more than 10,000 of these made but most likely fewer than 50,000. Though uncommon, the no mintmark dimes are readily available for a price. Proof Roosevelt Dimes were also made in ample amounts with the exception of a few dates (1968, 1970, 1975 and 1983) in which a handful of coins escaped the mint without a mintmark.

Three special commemorative Roosevelt Dimes have been issued. In 1996, a Roosevelt Dime minted at the West Point Mint and bearing the ’W’ Mintmark was struck to observe the 50th anniversary of the series. This was the first regular-issue coin to bear the ‘W’ Mintmark. It was included only in 1996 Mint Sets in its own packaging. In 2015, a proof Roosevelt Dime with a ‘W’ Mintmark and a reverse proof Roosevelt Dime with a ‘P’ mintmark were issued as part of a three coin set commemorating the 75th anniversary of the March of Dimes’ founding (though that happened in 1938).

The Roosevelt Dime series offers something for many different collectors. It is an excellent set for beginning coin collectors, as most of the coins are simple to find and are very affordable. The collection has a few interesting varieties such as the special issue coins of 1996 and 2015 and the no mintmark issue of 1982. For the advanced collector, it will be a challenge to complete the set with well struck full torch line (FB or
How to Collect Roosevelt Dimes – Four Different Ways

1. The Basic Collection

The Roosevelt Dime series can be split into two segments: silver issues and clad issues.

**Silver issues (1946-1964)** – All of the silver issues are common and easily collected. The primary decision centers on whether to collect circulated coins or uncirculated coins. For either quality, they can be purchased individually or in complete sets. The circulated coins trade for slightly more than their silver value. A complete set of circulated coins can be bought currently for a little less than $100.00. Uncirculated sets are more expensive but still very affordable. The 1949 P, D, and S Roosevelt Dimes and the 1950-S Roosevelt Dime are the keys of the series and are the most valuable at approximately $20 to $40 each. After 1954, most Roosevelt Dimes sell at a price close to their silver value even if they are uncirculated. A complete uncirculated Roosevelt Dime set can usually be purchased for less than $200.00. Since coins are common, collectors have a great opportunity to be discerning and acquire coins with superior luster and strike out of the multitudes from which to choose.

**Clad issues (1965-present)** – Surprisingly, the non-silver Roosevelt Dimes are probably a bit tougher to collect than the silver issues. Most dates can still be found in circulation. A few of the dates in the late 1960’s and early 1970’s are a bit tougher to locate in change. They are also tough to buy in circulated grades since few dealers bother to stock these coins. Most uncirculated clad Roosevelt Dimes are easy to find and inexpensive; though many dealers may not stock them due to their low value. Some dates, particularly in the 1980’s were not saved in large quantities and can be more challenging to find. Additionally,
many of these coins were poorly made; so nice ones can be tough to get. The 1996-W special issue 50th anniversary dime is a mint set only issue which is a little more expensive, but easy to find. The key to the series is the 1982 No Mintmark Roosevelt Dime. This comes in a strong, well struck variety (coins released in a group mostly around the Toledo, Ohio area) and a weak variety (coins released in a group near the Pittsburgh, Pennsylvania area). The strong variety is more eye appealing and scarcer than the weak issue. Consequently, the strong coins command a greater premium. Specimens of the weak issue trade for $100 to $200. The strong type typically trades for $200 to $400. These are readily available. Like the silver issues, the clad coins can often be purchased as a complete set (minus the 1982 no mintmark issue). Sets without the proof coins can be purchased for $100.00 or less.

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2. Just the Proofs

A collection of Proof Roosevelt Dimes can be assembled in much the same way as the circulating issues. It is practical to break the collection into the early (1950 to 1964) and later (1965-date) components. The proof no mintmark issues will be discussed separately below.

**Early Dates (1950-1964)** - Though the early 1950’s issues have low mintages, they are fairly easy to find and fairly inexpensive. Since there are many to choose from, it would be good for a collector to focus on finding nice white specimens with minimal hairlines. The 1950 and 1951 proof Roosevelt Dimes will be the toughest to locate as many of them do not have a fully mirror-like surface. Like the uncirculated Roosevelt Dimes, the early proof Roosevelt Dimes can frequently be purchased as a complete set. A typical set might cost $200 or $250 complete. For those seeking a greater challenge, completing the early run with cameo proof designations will add a degree of difficulty. Early cameo proof Roosevelt are tough to locate and pricier. Deep Cameo Proof Silver Roosevelt Dimes are rare and quite difficult to collect. The 1951 and 1952 issues are the rarest (only one graded dcam specimen on the ‘52 issue!) The early dates will be very difficult to locate and priced in the thousands to tens of thousands of dollars each. Deep Cameo Roosevelt Dimes after 1955 are more common, though still scarce and priced at stiff premiums compared to average proof specimens.
Later Dates (1965 to present) - The basic run of later proof Roosevelt Dimes is easy to collect. The non-silver issues are inexpensive. The post 1991 silver issues can mostly be purchased for a few dollars each. The later dates will cost a little more. The 2015 Reverse proof and the 2015-W Proof issue are the most expensive coins of the group. To add an element of difficulty, the early dates (the 1965 to 1967 Special Mint Set coins and the 1968 to 1972 proof coins) can be collected in cameo or deep cameo finish. These are scarce; though not so rare as the early 1950’s proof coins.

3. The ‘s’ less dimes

Once the basic proof collection of Roosevelt Dimes is assembled, a collector might consider expanding out to include the rare no mintmark issues as part of the collection. Completing the set of S-less dimes will be very difficult; as the 1975 no-S dime is nearlly uncollectable.

The San Francisco Mint at times was producing both proof coins with S-Mintmarks and business strikes with no mintmark for several years. No S Proof coinage was produced when a proof die was sent to the San Francisco Mint without the added mintmark. Perhaps it was part of the confusion between shipping proof and business strike dies. As this is a fairly noticeable error, no S Dimes were generally caught before many coins were produced. However, as is apparent from the existing examples below, some escaped detection until after they left the Mint. Below is a synopsis of the No S Proof Roosevelt Dime issues:

- 1968 – This is the first of the group of no mintmark dimes. These coins were produced when a die produced coins without the mintmark punch being added first. The ‘68 issue is very rare with approximately 25 specimens known to exist. These coins sell for $10,000 to $25,000 each. Cameo specimens fetch a bit more with the highest auction price for one of these at about $48,000.

- 1970 – This date is one of the two ‘common’ s-less dimes. It has an official cited mintage figure of 2200 coins; certainly rare for a modern issue but still collectable. These do come up for sale frequently and they can be had for several hundred dollars. Particularly choice or cameo specimens will trade for higher prices.

- 1975 – The 1975 no S Roosevelt Dime is a scintillating rarity! Only two specimens have come to light since the sets’ issue. Both of these sets were found together by the same collector. Both sets were sold to separate collectors around 1980 in private treaty sales. One of these crossed the auction block in 2011 and today remains the only example of the 1975 no S dime to sell at auction. With only two coins known, any sale of this coin is likely to meet with strong interest as such a transaction may only take place once in a generation. Barring the discovery of additional coins (which is possible since there are certainly unopened boxes of 1975 Proof sets extant) the 1975 no S Roosevelt Dime may join the ranks of such legendary rarities as the 1913 Liberty Nickel and the 1884 and 1885 Trade Dollars as one of the most celebrated U.S. Coin rarities.
4. Roosevelt Related Coinage

Franklin D Roosevelt was a very popular, though polarizing president. He has been commemorated on a few different issues aside from the Roosevelt Dime. For Roosevelt fans, the few additional issues might make a fun addition to a Roosevelt Dime collection or as a stand-alone grouping. Below are the additional U.S. Coin issues depicting Franklin Roosevelt.

1983 – This date is the other ‘common’ no mintmark issues. It is comparably scarce to the 1970 no S dime. The trade at similar prices to the 1970 no S dimes as well.

1983-S No “S” Roosevelt Dime

1997 Franklin Delano Roosevelt Commemorative $5.00 Gold – These coins were issued in an uncirculated and proof version. Both the business strike and proof issues were struck at the West Point Mint. While not so common as other modern commemorative U.S. Gold coins, both proof and uncirculated issues are available at prices that are not far in excess of their bullion values. These coins were issued to fundraise for the Franklin Delano Roosevelt Memorial Commission.

2014 Franklin Delano Roosevelt Presidential Dollar – This is an aureate ‘golden’ dollar issued as a part of the U.S. President Series of dollars commencing in 2007. These Dollars can be purchased individually or in various sets. One of the most interesting and collectable options is the Franklin Delano Roosevelt Coin and Chronicles Set. This set includes the 2014-S Proof FDR Dollar, a 2014-S Proof Silver Roosevelt Dime, a Bronze FDR Presidential Medal and a Silver FDR Presidential Medal. In addition to the coins and medals, the set contains the four commemorative U.S. Postage Stamps issued shortly after President Roosevelt’s tragic death in 1945. It also contains a booklet that details some of the important events of FDR’s life and presidency. This set is handsome and popular. Limited to a production of 20,000 sets, it sells for a considerable premium to its original issue price of $57.95.

2015 March of Dimes 75th Anniversary Commemorative Silver Dollar - This coin celebrates the founding of the March of Dimes – an organization founded by President Roosevelt to help find a cure for polio. This coin can be purchased as an individual silver dollar or as part of a special set containing a proof silver Roosevelt Dime and a reverse proof silver Roosevelt Dime.