



IMMEDIATE RELEASE: Feb. 6, 2007
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ANA Extends NGC Contract for Three Months

NGC will remain official grading service through May

Numismatic Guaranty Corp. (NGC) will remain the official grading service of The American Numismatic Association through May 2007, while the ANA reviews and considers responses from grading companies that wish to be an official ANA grading service.

The agreement with NGC, which has been the ANA's official grading service since 1995, extends its contract for three months from the Feb. 28 expiration date. The contract extension will provide the ANA with the time necessary to issue a request for proposal, review proposals and determine which company or companies will be selected as an official ANA grading service. Given the discussion around grading since the ANA has been looking at seeking requests for proposals, the Association did not want to rush the process, instead wanting to solicit feedback from members about grading service agreements and expectations.

Under terms of its current agreement with NGC, ANA members are able to submit coins for grading directly to NGC, without having to go through a third party. In addition, NGC provides instructors for a number of ANA educational programs including Summer Seminar.

"Our members have found this to be an extremely valuable benefit, and we have greatly appreciated NGC's professionalism, ethical conduct and exacting standards," said ANA Executive Director Chris Cipoletti. "This has been a very productive working relationship for both the ANA and NGC."

Cipoletti said that NGC as well as several other grading services have indicated they are interested in submitting responses once the grading service proposal is finalized.

The American Numismatic Association is a nonprofit educational organization dedicated to educating and encouraging people to study and collect money and related items. With nearly 32,000 members, the Association serves the academic community, collectors and the general public with an interest in numismatics.

The ANA helps all people discover and explore the world of money through its vast array of programs including its education and outreach, museum, library, publications, conventions and seminars. For more information about the ANA, call 719.632.2646 or visit www.money.org.