



MAKE SAVING FUN FOR THE WHOLE FAMILY

Classic piggy bank



# WORLD OF WONDER

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# PIGGY BANKS

Since ancient times, people have been tucking away their extra coins in boxes or banks. It's not surprising that decorative vessels were eventually created for the job. The piggy bank has an ancient history. It has become a banking icon and a tool to help teach young ones the importance of saving money.



*Maneki neko* are often used to hold loose change and money.

## Ancient piggy banks

The oldest-known money box dates from the second century B.C. and is shaped like a Greek temple with a slot to drop coins into. Money boxes have been found by archaeologists in Pompeii and Herculaneum. There is also a biblical reference to a money box in the Old Testament.

The first terra-cotta piggy banks shaped like pigs (or wild boars) were made in Java in the 1300s. Few of these Javanese piggy banks have survived because they had to be broken in order to get the coins out.

## In Europe

Before modern banking institutions were the norm, people kept their money at home, usually in common household jars.

The origins of the European piggy bank are a bit foggy. One theory is that an inexpensive orange-colored clay called **pygg** was made into a variety of pottery. When people had an extra coin or two, they dropped it into the pygg pot.

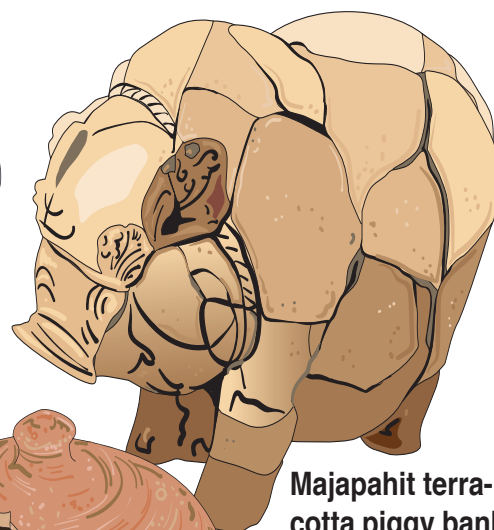
Over the next 300 years, people forgot that "pygg" referred to earthenware pots and jars. Eventually, when potters were asked to make a pygg bank, they began creating vessels shaped like pigs.

Early piggy banks had a slot for coins but had no hole in the bottom, so the pig had to be broken to get money out. Perhaps that's where we get the expression "breaking the bank." However, it is more likely that "break the bank" began as gambling term to describe when a player has won more than the banker (the house) can pay.

## The word "bank"

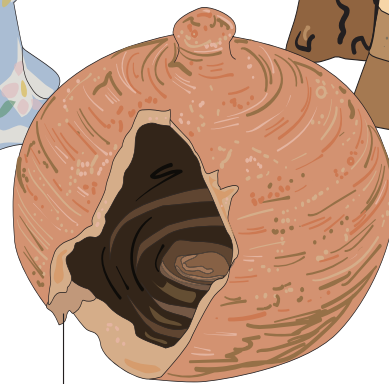
In Northern Italy, as money began changing hands on a large scale, medieval lenders did business in open markets, working over a table or bench. The Italian word for "bench" or "counter" is *banco*, from which the English word "bank" is derived.

Handcrafted bunny bank  
MacKenzie-Childs



Majapahit terra-cotta piggy bank  
c. 1450, National Museum of Indonesia  
Found in pieces, this artifact has been reconstructed.

Piggy banks come in many shapes and sizes. They may look like pigs, other animals, buildings or even people.



Red earthenware money box  
c. 1300, Bruges

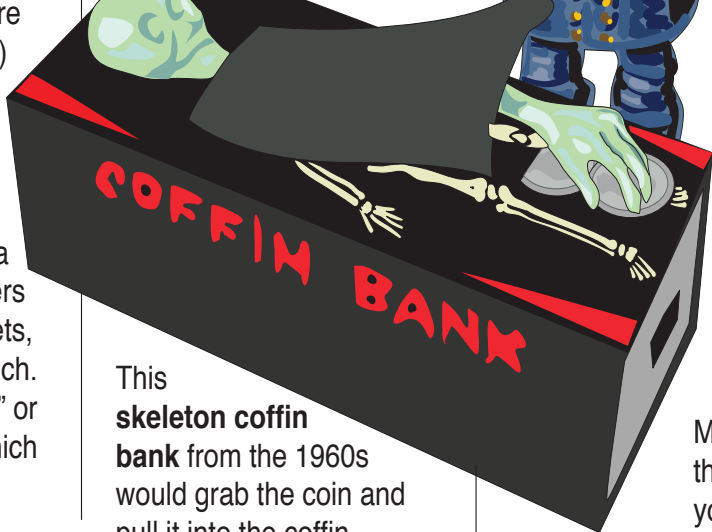
Tin litho monkey bank  
J. Chein, c. 1940



Staffordshire cottage house money box  
1800s

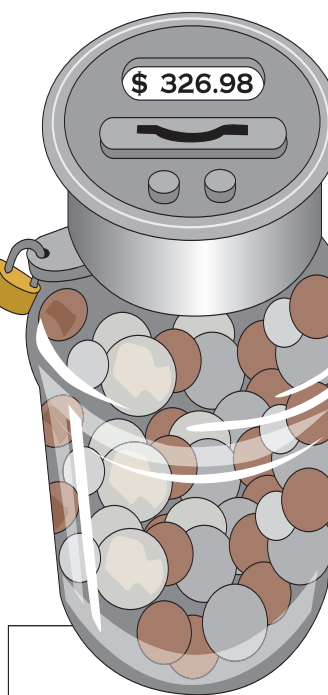


Cast iron policeman bank  
c. 1920



This skeleton coffin bank from the 1960s would grab the coin and pull it into the coffin.

Modern **digital banks** actually count the monetary value of your coins as you drop them into the slot.



## Lucky banks

In the Netherlands and Germany, piggy banks are traditionally given as gifts because pigs are associated with luck and good fortune.

In Japan and China, the *maneki neko*, or money cat, is often placed in the home or at work to help bring good luck and fortune. *Maneki neko* are sometimes used as a kind of piggy bank.

## Did you know?

Today, most piggy banks have a rubber plug on the bottom so that coins can be removed.

There are two types of children's banks that people collect: **still banks** (like the traditional piggy bank) and **mechanical banks**.

Money boxes are sometimes used by temples and churches to collect donations.

Between 1870 and 1900, hundreds of cast iron mechanical banks were made.

James Serrill patented the first U.S. mechanical bank in early 1869. This simple wooden bank had a drawer that, when closed, would deposit a coin into an inside compartment.

Printed tin plate was often used to make children's banks in the 1920s and 1930s, and plastics were used to produce cheap money boxes after 1945.

A 650-year-old piggy bank was recently discovered in Indonesia. It sold for nearly \$10,000.

In 2015, a German bank built the world's largest piggy bank. At four stories high, a small crane was used to put coins into it.

The Money Box Museum in Amsterdam has a collection of more than 12,000 piggy banks.

SOURCES: World Book Encyclopedia, World Book Inc.; <https://www.britannica.com>; <https://thefinancialbrand.com>; <https://en.wikipedia.org>; <http://www.bbc.com>

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