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Binance.US Review 2023

Binance.US Review: Our rating for Binance.US exchange is 3.5/5.

Binance.US is a crypto exchange for US-based users, which has much less functionality than the global Binance exchange. Binance.US trades over 120 cryptocurrencies, but it does not offer futures trading or leveraged tokens, and it is not available in every U.S. state.

What is Binance.US?

Created by Binance and its U.S. partner BAM Trading Services, Binance.US is a crypto exchange for residents of the United States. Users on the platform can buy, sell, trade, convert and stake over 130 popular cryptocurrencies, including Bitcoin ([BTC](#)), Ethereum ([ETH](#)), Solana ([SOL](#)), and Cardano ([ADA](#)).

Despite its limitations, Binance.US remains one of the top 10 crypto exchanges in the world, according to crypto industry ranker CoinMarketCap.com. The U.S. platform's trading tools, low fees, discounts for high-volume traders and valuable educational resources could make it a decent option for certain crypto traders. However, its dashboard isn't particularly user-friendly, and it is not available to users in Hawaii, New York, Texas, and Vermont.

Why is Binance different in the US?

Binance and Binance.US differ primarily due to financial regulations in the United States. Binance is a global cryptocurrency exchange, while Binance.US is a separate exchange created specifically for U.S. customers to comply with U.S. regulations.

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Binance.US Review - Pros & Cons

Pros

- Low trading fees, 0 fee for some Bitcoin pairs
- High-security rankings with no hack record
- Top exchange for staking

Cons

- Not available to all U.S. residents
- Limited assets and features compared to Binance
- Lengthy identity verification process

What Makes Binance.US a Good Choice?

Binance.US offers more than 130 cryptos. Although this isn't as many cryptocurrencies as parent company Binance offers international users, it should cover most cryptos an individual may be looking to trade.

Binance.US also allows staking of 19 different cryptos, including Ethereum (ETH), Polkadot (DOT), Polygon (MATIC), and The Graph (GRT), advertising yields as great as 12.5% annual percentage yield (APY).

Staking is the ability to earn passive income on cryptocurrencies by using them as collateral to help facilitate building the coin's blockchain.

Binance.US is ranked among the top exchanges for staking in Forbes Advisor's best staking platforms.

In addition, Binance.US carries high-security rankings as well as ultra-low fees. In fact, some Bitcoin (BTC) pairs can be traded at no fee whatsoever. For users based within the company's jurisdictions, this popular platform offers an excellent option among the world's many crypto exchanges.

What Could Be Improved?

Limited asset selection and functionality

The U.S. edition of Binance offers fewer features and cryptos than its parent company supports in other geographical locales, Binance.US trades over 120 cryptocurrencies, and does not offer futures trading or leveraged tokens.

Not available to all U.S. Residents

Binance.US is available to most residents of the United States. However, the platform remains restricted to residents in New York, Hawaii, Texas and Vermont. To truly serve U.S.-based residents to the best of its abilities, Binance.US would ideally be available in all 50 states.

The reason Binance.US isn't currently available across the entire U.S. is due to regulatory requirements that Binance.US is either unable or unwilling to meet within the listed jurisdictions.

However, another problem Binance.US might face as more and more cryptocurrency regulations are filed on the state and national levels. On their website, Binance.US says that if a new jurisdiction becomes restricted, they will notify users in that jurisdiction regarding their access to the site by email, on the website or by some other means.

Inadequate Customer Service

Binance.US doesn't offer phone support for any of its users. Without phone support, Binance.US users can only get answers to their questions through the company's ticket system or email.

This isn't a problem for most questions a user may have. However, if the user needs immediate help or has an extremely intricate question, this may not be ideal.

Of course, not all of Binance.US's competitors offer phone support either. So this may not be seen as a drawback for more experienced crypto traders.

Alternatives to Consider

If you want to trade crypto futures with high leverage: [BTCC](#) has a decent selection of crypto futures and offers high leverage up to 100x for perpetual futures. BTCC is also a good choice if you

want to diversify your investments to include stocks, commodities, and crypto.

Founded in 2011, BTCC is one of the world's longest-running exchanges with over 12 years of stable and secure operating history. BTCC exchange is highly recommended due to its favourable attributes such as extremely low fees, user-friendly interface, excellent customer support, and robust security measures.

Sometimes, users feel more comfortable working with an exchange if they know that the exchange has a footprint in the industry. [BTCC](#) has over 1.6 million [registered](#) users, offering trading service in US, Canada, and many other countries in Europe.

Here are some key reasons why BTCC is also a good choice for you:

- **Safe & Secure**

BTCC places strong emphasis on security, offering multiple strict measures to ensure the safety of user assets, with no reported hacks or security breaches to date.

- **Extremely Low Fees**

BTCC charges 0.06% for both takers and makers, which are way below the industry average. According to the largest and most recent empirical study on crypto exchange trading fees, the average spot trading taker fee is 0.2294% and the maker fee is 0.1854%.

- **High Liquidity & Volume**

One of the largest crypto futures exchange by [volume and open interest](#), dominating the derivatives sector with huge market share.

- **High Leverage for Crypto Futures Trading**

BTCC offers a wide range of popular trading pairs such as [BTC/USDT](#), [ETH/USDT](#), [ADA/USDT](#) with high [leverage](#) up to 100x.

- **User-Friendly**

Simple user-friendly interface and intuitive trading platform, ideal for both [beginners](#) and advanced users. It also offers a range of educational resources and market updates to help users expand their understanding of the crypto and trade more easily.

- **One-Stop Trading Platform**

Apart from large crypto selection, BTCC also supports tokenized futures, allowing users to trade [stocks](#) and [commodities futures](#) with USDT. With the integration of spot and futures markets, BTCC offers a complete ecosystem to fully utilize crypto/stock/commodity assets and manage portfolio risks.

[BTCC Review 2023](#)

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If you want a U.S. based full-service crypto exchange: Headquartered in the U.S., Gemini is easy to use and offers a good range of cryptocurrencies, trading features, staking, and rewards.

Binance.US Review: Trading Experience

Users can access the Binance.US platform via an online dashboard or the exchange's mobile apps, available for iOS and Android.

To purchase or sell cryptocurrency on Binance.US, log into your account and click the "Buy Crypto" button. If you prefer to trade, you can click "Trade" to view market performance or make trades on the platform's advanced and OTC portals. The advanced portal integrates with TradeView and features a candlestick chart, real-time pricing, and access to your order history. In the OTC portal, buyers can negotiate trades directly with sellers. Note that OTC trading is only available for trades over \$10,000.

Overall, the trading experience on Binance.US is better suited for more experienced traders. Beginners may be overwhelmed by this exchange's features and tools.

Cryptocurrency Selection on Binance.US

Binance.US doesn't offer the full 350+ cryptocurrencies traded on parent-company Binance's platform. However, with more than 130 cryptocurrencies supported, most traders will find what they're looking for on Binance.US.

Here is a list of some of the major cryptocurrencies traded on Binance.US:

- Bitcoin (BTC)
- Ethereum (ETH)
- Cardano (ADA)
- Solana (SOL)
- Dogecoin (DOGE)
- Polkadot (DOT)
- Polygon (MATIC)
- TRON (TRX)

For a full list of the cryptocurrencies available on Binance.US, see the company's [Markets](#) page.

Binance US Fees

One of the most appealing features of Binance.US is its low trading fees. Maker/taker fees on Binance.US range from 0% to .1%, and instant buy fees are .50%. This platform's fees are very low compared to the competition.


Binance.US offers a tiered trading system to their customers. Tier 0 trades have zero fees. But this is limited to just four types of Bitcoin pairs: BTC/USD, BTC/USDC, BTC/USDT and BTC/BUSD. All other trades fall under Tier I or Tier II.

Binance.US is the only major crypto platform available in the United States to offer zero-fee BTC spot trading across the above four Bitcoin pairs — for all traders, with no minimum trading volume requirements.

Keep in mind that those using Binance Coin (BNB) receive a 25% reduction in trading fees. VIPs receive discounts on maker/taker fees.

Despite its low trading fees, Binance.US charges a relatively high 4.5% fee for debit card deposits. Users would be better off depositing money via ACH or wire transfer, both of which are free. ACH withdrawals are also free, though wire transfer withdrawals cost \$15 for domestic and \$35.00 for international transfers.

Here's a look at the tiered fee structure on Binance.US:

Level	30d Trade Volume (USD)	&	BNB Balance	Maker / Taker	Maker / Taker 
VIP 0	< 50,000 USD	or	≥ 0 BNB	0.1000% / 0.1000%	0.0750% / 0.0750%
VIP 1	≥ 50,000 USD	&	≥ 50 BNB	0.0900% / 0.0900%	0.0675% / 0.0675%
VIP 2	≥ 100,000 USD	&	≥ 100 BNB	0.0800% / 0.0900%	0.0600% / 0.0675%
VIP 3	≥ 500,000 USD	&	≥ 200 BNB	0.0700% / 0.0800%	0.0525% / 0.0600%
VIP 4	≥ 1,000,000 USD	&	≥ 400 BNB	0.0500% / 0.0700%	0.0375% / 0.0525%
VIP 5	≥ 5,000,000 USD	&	≥ 800 BNB	0.0400% / 0.0600%	0.0300% / 0.0450%
VIP 6	≥ 10,000,000 USD	&	≥ 1500 BNB	0.0000% / 0.0600%	0.0000% / 0.0450%
VIP 7	≥ 25,000,000 USD	&	≥ 2500 BNB	0.0000% / 0.0500%	0.0000% / 0.0375%
VIP 8	≥ 100,000,000 USD	&	≥ 4000 BNB	0.0000% / 0.0400%	0.0000% / 0.0300%
VIP 9	≥ 250,000,000 USD	&	≥ 6000 BNB	0.0000% / 0.0300%	0.0000% / 0.0225%
VIP 10	≥ 500,000,000 USD	&	≥ 6000 BNB	0.0000% / 0.0200%	0.0000% / 0.0150%

Is Binance US Safe?

Binance.US offers industry-standard security features for its users. It also requires that account holders verify their identities to buy, sell, or trade crypto. The verification process can be lengthy, but it's in place to help prevent fraud and other illegal activities. To date, Binance.US is the only major crypto platform in the U.S. to have never suffered a platform hack or breach.

In addition to identity verification, users must also set up multi-factor authentication, and facial recognition is an option for mobile. You can also whitelist crypto wallet addresses and easily view devices you've used to log in via your online dashboard.

While Binance.US hasn't engendered much controversy, the same can't be said of its parent company Binance Holdings, the world's largest cryptocurrency exchange. Binance has come into the crosshairs of a number of U.S. regulatory commissions, not the least of which is the CFTC.

Most worrying, however, to crypto traders might be a 2019 hack that saw criminals steal more than \$40 million in BTC off Binance. Binance.US wasn't even in existence at the time. It should also be stressed that the hack occurred to the parent company, not Binance.US.

Also, in October 2022, parent company Binance suffered another major hack that cost the platform more than \$570 million in BNB. Binance and Binance.US were separate entities by this point, and the Binance.US site wasn't affected.

Binance.US rates highly on the security of its exchange. For instance, crypto exchange security review site CER ranked Binance.US as one of the most secure exchanges as of October 2022, ahead of big names like Coinbase and Gemini.

What are the User Reviews on Binance.US?

Binance.US receives mostly negative feedback from users on third-party sites. Several reviewers report issues with trades, deposits, withdrawals, and the identity verification process. However, the platform receives a handful of positive reviews as well, with users praising its low fees.

Cryptocurrency exchanges often receive negative customer reviews, so the amount of poor feedback Binance.US has is unsurprising. If you want to trade or invest in crypto, it's a good idea to compare user feedback across exchanges before opening an account.

Binance.US Review: How Binance.US Compares to Other Crypto Exchanges

While Binance.US's low trading fees are a plus, some exchanges support more advanced trading options. Here's a look at how Binance.US compares to another popular cryptocurrency exchange:

Binance.US vs Kraken

Binance.US and Kraken are both U.S.-based exchanges that offer relatively low trading fees compared with competitors like Coinbase. Both platforms have implemented KYC protocols to help prevent fraud and protect users, and each offers industry-standard security features like multi-factor authentication and wallet whitelisting. However, there are some key differences between the two platforms:

- US offers over 120 to buy, sell, and trade, while Kraken offers over 100. Kraken's trading fees are slightly higher than Binance.US's trading fees. Kraken users pay between 0%-0.26% per trade, and Binance.US users pay between 0%-0.1% per trade. Notably, Binance.US offers free, zero-fee Bitcoin (BTC) trading with no trading volume requirements or restrictions.
- US does not offer margin or futures trading, and Kraken does offer these options for certain

users.

- Kraken is available in 48 U.S. states, and Binance.US is available in 46 states.
- Kraken has more customer support options than Binance.US. Kraken users can speak to someone over the phone for help with their accounts, while both offer 24/7 live chat support.

Binance.US Review: Final Verdict

Binance.US is known for its ultra-low fees and high-security rankings. To date, Binance.US is the only major crypto platform in the U.S. to have never suffered a platform hack or breach. Best of all, Binance.US charges rock-bottom fees for spot trading and very competitive “instant buy” fees.

If you’re an experienced, high-volume trader, Binance.US could be worth considering due to its low fees. However, Binance.US offers a limited selection of cryptocurrencies compared to other exchanges and doesn’t support margin or futures trading. It’s also not available in all U.S. states, so residents of Hawaii, Idaho, New York, Texas, and Vermont will need to look elsewhere.

Hope you’ll find this Binance.US review helpful.

BTCC Starter Rewards

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