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Something You Need to Know About Cryptocurrency Wallet

From Coinbase to PayPal, cryptocurrency owners have more options than ever to secure their digital currencies.



Cryptocurrency prices seem to have an irresistible upward trajectory. As bitcoin and Ethereum hit record highs again this month, more people are investing their money in digital currencies. And they have a wealth of choices to ensure the safety of their investment.

Cryptocurrencies are stored in so-called wallets, which have a private key associated with them, similar to a password. The easiest way is to deposit your coins in your wallet at the cryptocurrency exchange you use to buy money (think coinbase or Gemini). But more mainstream companies, such as PayPal and Robin Hood, have also increased the options to buy, sell and store cryptocurrencies.

Cryptocurrency owners who want to fully control their investments can also rely on digital wallets and be managed locally by software on their own devices. For additional security, you can consider using the so-called cold wallet, which is basically a local device that is not connected to the Internet, such as a hard drive.

Companies such as trezor and ledger make special drives for cryptocurrency wallets. These companies say that even if the device is plugged into your computer, sensitive information will not be exposed (as long as the device is not lost or the key required to access the data in it). Check out the video above to learn more about how all of these options work.