

Forum:[Hack Forums](#)

Thread: [CoinBase: Can be used as a bank - You convert your BTC to EUR/USD and keep it there](#)

Raymond "Red" Reddington - April 27, 2019, 7:02 am

I just realized this.

I have bitcoins, from blackhat business, and was thinking in myself.

Let's say bitcoin has fallen, or I think it will decline, where would I keep my money?

It's not so evident to keep in my real bank, because I didn't report any of this income.

So I was thinking, hey, I can just convert the BTC to EUR or USD, and keep it in coinbase EUR account.

That way, if BTC drops, or even crashes, I won't lose my money, and it won't be subject to any fluctuations.

trazadone - April 27, 2019, 7:05 am

Thinking Coinbase is a safe place or "bank" to store money is like using an actual bank.

They report everything. Please do not think this is an OK method sir.

isu - April 27, 2019, 7:06 am

(Apr 27, 2019 07:02 AM)Raymond "Red" Reddington Wrote: [\[CITE\]](#) I just realized this.

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It's not like Coinbase is verified with your ID but okay

Raymond "Red" Reddington - April 27, 2019, 7:15 am

(Apr 27, 2019 07:04 AM)Bromden Wrote: [\[CITE\]](#) What, you're storing BH money on coinbase?

Genius! (I'm kidding, get a grip kiddo)

I dont know what made you think telling people online would be smart as well.

(Apr 27, 2019 07:05 AM)trazadone Wrote: [\[CITE\]](#) Thinking Coinbase is a safe place or "bank" to store money is like using an actual bank.

They report everything. Please do not think this is an OK method sir.

(Apr 27, 2019 07:06 AM)asci Wrote: [\[CITE\]](#) It's not like Coinbase is verified with your ID but okay I'm not stupid.

I don't accept the funds directly to Coinbase.

I exchange and the exchanger sends his BTC to my Coinbase acc.

By the way, blackhat, cuz you don't pay taxes on it, and it's kinda illegal, but not like Botnet or RATs type of stuff.

Spaark - April 27, 2019, 7:19 am

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Since when was not earning enough to bother paying tax make you a black hat? You just fucken broke my man.

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Listen to what you're saying though. You want to not claim taxes on it but storing it in a place that reports to the IRS or whatever tax agency for your country.

scam. - April 27, 2019, 7:20 am

(Apr 27, 2019 07:15 AM)Raymond "Red" Reddington Wrote: [\[CITE\]](#) I'm not stupid.

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get ya money up not ya funny up

Vanilla - April 27, 2019, 7:20 am

Move to an exchange ID verified account. Buy Tether. +rep thanks

Raymond "Red" Reddington - April 27, 2019, 8:07 am

(Apr 27, 2019 07:19 AM)Spaark Wrote: [\[CITE\]](#) Since when was not earning enough to bother paying tax make you a black hat? You just fucken broke my man.

Taxes here are 30% for students and easily 40%+ or up to 50% for non-students.

I don't imagine not wanting to pay that makes me broke. ?

Nano - April 27, 2019, 8:10 am

idk like you can also just hedge? Bitmex no KYC at all you for example have 10K in btc you long with no leverage for 5K and short with 5K at the same price.

you don't have a fee to pay cus u don't use leverage and u don't have lose money because well you are fully hedged

Raymond "Red" Reddington - April 27, 2019, 8:10 am

(Apr 27, 2019 07:20 AM)Vanilla Wrote: [\[CITE\]](#) Move to an exchange ID verified account. Buy Tether. +rep thanks Upgrade to an exchange acc on Coinbase and invest in Tether because that's gonna make me rich?

Vanilla - April 27, 2019, 8:20 am

(Apr 27, 2019 08:10 AM)Raymond "Red" Reddington Wrote: [\[CITE\]](#) Upgrade to an exchange acc on Coinbase and invest in Tether because that's gonna make me rich?

smh dude. go to bittrex and move your btc to tether. tether is always 1\$...

Raymond "Red" Reddington - April 27, 2019, 8:29 am

(Apr 27, 2019 08:20 AM)Vanilla Wrote: [\[CITE\]](#) smh dude. go to bittrex and move your btc to tether. tether is always 1\$...

Tether is subject to fluctuation like any other crypto currency.

Dark - April 27, 2019, 8:31 am

(Apr 27, 2019 08:29 AM)Raymond "Red" Reddington Wrote: [\[CITE\]](#) Tether is subject to fluctuation like any other crypto currency.

Tether also just got wacked by the FTC, stay tf away. EU coinbase account should be fine, if it's fully verified and the balance is under \$10K I think you can trade on Coinbase Pro for near-free.

Raymond "Red" Reddington - April 27, 2019, 8:36 am

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Don't worry, I wouldn't touch it with a ten-foot pole.

Trading is not really a thing I want to do necessarily. Just accept and store it.

Vanilla - April 27, 2019, 8:40 am

(Apr 27, 2019 08:29 AM)Raymond "Red" Reddington Wrote: [\[CITE\]](#) Tether is subject to fluctuation like any other crypto currency.

read up on it. it might go down like a cent or two lol

dwalael - April 27, 2019, 8:51 am

(Apr 27, 2019 08:29 AM)Raymond "Red" Reddington Wrote: [\[CITE\]](#) Tether is subject to fluctuation like any other crypto currency.

no its not its always equivalent to the \$

Eagle 95 - April 27, 2019, 8:58 am

(Apr 27, 2019 08:07 AM)Raymond "Red" Reddington Wrote: [\[CITE\]](#) Taxes here are 30% for students and easily 40%+ or up to 50% for non-students.

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Have you considered the possibility to open a firm? Firms/companies get lower tax rates where you live, right?

Divined - April 27, 2019, 9:04 am

Isn't coinbase going to then verify your identity if you have a large volume of transfers? If they look up the address then they'll realize it's CoinBase - get a subpoena and send it to them and receive all your information/IP history and so on.

bloodthorn - April 27, 2019, 9:37 am

(Apr 27, 2019 08:51 AM)dwalael Wrote: [\[CITE\]](#) no its not its always equivalent to the \$
<https://www.tradingview.com/chart/USDTUSD/NydPAFs8-Buying-a-dollar-for-95-cents/>

Yes its always equivalent to the dolla \$?

McDolands - April 27, 2019, 9:51 am

ever heard of usdt little amigo?

PennyBags - April 27, 2019, 10:01 am

if you're going to store your bitcoin in the same wallet at least make sure you use a coinjoin so it doesn't get linked back to who you really are my dude. Bitcoin isn't as anonymous as people think

campusminger - April 27, 2019, 10:04 am

storing anything on coinbase is more like keeping your money wide open to everyone lol

They can't be trusted, saying that from my personal experience

Dorrance - April 27, 2019, 10:07 am

Not the best idea, I thought the same & now I'm banned ? ?

edenether - April 27, 2019, 1:05 pm

Hello, i do not advice you to store your crypto on an external platform.

If you want to avoid the crypto volatibilty, i think the best way is to convert your coins to a stablecoin like USDT, TRUEUSD.....

If you are not an expert to create your own wallet with your own private key, you can use EXODUS wallet , it's a multicoins (thousands..) wallet able to store and instant exchange.

ventoman - April 27, 2019, 1:20 pm

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Smart idea, forgot about exodus.

noldontneedusername - April 27, 2019, 11:35 pm

could you just spend it as bitcoin and buy a physical asset that maintains its value? I wonder if cashing out coins via precious or semi precious metals is viable?

I mean you have people stealing copper from air conditioner units for years so the market is there and its an elemental resource so its supply is only going to go down

BITCHLESS - April 30, 2019, 3:33 pm

You can clean your coins via mix, exchange to wu and pickup cash without showing id.

You will lose some % but you have cash

Or get revolut account.

It's not so hard to create drop account

isu - April 30, 2019, 8:04 pm

(Apr 30, 2019 03:33 PM)Evil Morty Wrote: [\[CITE\]](#) You can clean your coins via mix, exchange to wu and pickup cash without showing id.

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Drop Revolut, gl

MaxiPads889 - April 30, 2019, 8:36 pm

Get DAI.. Ethereum stable coin.

Alternatively you can buy in-game gold in an old game (like OSRS) and hold it, although this is only good for small amounts of money imo.

Dont store funds in an exchange.. they aren't your funds if you dont own the private key.

Omniscient - April 30, 2019, 10:02 pm

Tether is under investigation. It's no longer a stablecoin I would trust. If you have a problem with fluctuation and want a more trusted stablecoin I'd try GUSD. <https://gemini.com/dollar/>

Dr. Einyel - April 30, 2019, 10:21 pm

(Apr 30, 2019 10:02 PM)Omniscient Wrote: [\[CITE\]](#) Tether is under investigation. It's no longer a stablecoin I would trust. If you have a problem with fluctuation and want a more trusted stablecoin I'd try GUSD. <https://gemini.com/dollar/>

I just lost some money because of the fucking drop of the BTC these days, and I don't like to hold, but a client was on vacation or some shit and I wasn't able to send the money.

Next time I will use GUSD

Raymond "Red" Reddington - May 1, 2019, 3:33 am

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Tbh, I'm baffled at how people could ever trust any stablecoin to be stable.

They are subject to fluctuation no matter how you look at it.

th3c0rrupt3d0n3 - May 1, 2019, 8:11 am

This post made me chuckle

"Money from blackhat business"

"Is blackhat cuz i dont pay taxes on it"

Lmao. That's just fraud, very different. But since taxes are an idiotic thing lets pass that up :).

Coinbase is terrible and they will close your account or request KYC outta nowhere. It is known that Coinbase is in bed with the IRS so get outta there asap. Use USDS, USDC, GUSD, or DAI if you want stability. Tons of places you can get them without KYC.

Dr. Einyel - May 1, 2019, 10:13 am

(May 1, 2019 03:33 AM)Raymond "Red" Reddington Wrote: [\[CITE\]](#) Tbh, I'm baffled at how people could ever trust any stablecoin to be stable.

They are subject to fluctuation no matter how you look at it.

I don't trust. I don't hold in any kind of Crypto. I just cycle the money and I was waiting for a person to send the BTC address.

BTC - May 1, 2019, 10:15 am

Even better method is to exchange your BTC for Nano and then find somebody to exchange Nano for fiat or exchange back to BTC then to fiat. ;)

Any P2P technology or with E2EE will ultimately be favorable in terms of tax evasion.

No need to use a shitty platform such as Coinbase, they have the right to hold your funds, and only allow you to withdraw given KYC. In this event you're then subject to identity fraud charges as well if you attempt to get that money withdrawn

Perhaps use a different exchange or even better, do what EVERY black hat vendor does. Do private exchanges with private traders, with technology such as Nano.

Any middle-man holder for your blackhat funds is fundamentally a horrible idea. I'm sure you can understand why

Check out bisq. <https://bisq.network/>

If you are really that sketched, send a runner to do your face-to-face exchanges, one you can trust who would play stupid if ever investigated and never give up your identity. The reason being most people will only meet in a public place, where there generally would be cameras and other things that lead back to your identity ? Depending the amount, doing in a different city/state/whatever far from where you live would be ideal

runner - May 1, 2019, 3:51 pm

(May 1, 2019 10:15 AM)BTC Wrote: [\[CITE\]](#) If you are really that sketched, send a runner
What is a runner?

BTC - May 1, 2019, 3:54 pm

(May 1, 2019 03:51 PM)runner Wrote: [\[CITE\]](#) What is a runner?

Somebody you trust who will do your dirty work for cheap and won't give up your identity if they were ever investigated. They will not know what it is for, or where the money came from, so even if they are investigated, and you take precautions...they will have no information to hand over to investigators other than describing the way you look and fake aliases

runner - May 1, 2019, 4:00 pm

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Now I have to change my username, cops can think I'm a really a runner.

I'm so stupid I will never make more than \$40/day eWhoring

If they ask where the money come from, is not good say my mother give it to me?

(May 1, 2019 10:15 AM)BTC Wrote: [\[CITE\]](#) Check out bisq.

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BTC - May 1, 2019, 4:55 pm

(May 1, 2019 04:00 PM)runner Wrote: [\[CITE\]](#) It's an anonymous exchanges! not a private one like Changelly. I hope it has enough people online to really work. Thanks
Depends your method as well location.

(May 1, 2019 04:00 PM)runner Wrote: [\[CITE\]](#) If they ask where the money come from, is not good say my mother give it to me?Now you are legally implicating your mother. If you mean tax auditors when you say "they", then I would suggest to come up with something more elaborate. If it is investigators, then you would simply need to have a reason for having so much cash. For instance, if it is \$50k it is reasonable that you saved that up over the past couple years and can say that you do not like banks holding your money from issues you had in the past. Of course if they can link the

cash to anything illegal, you are fucked. Cover your traces, and you got nothing to worry about