Forum:Hack Forums

Thread: Safely Investing/Storing Crypto

CryptOL - *September 14, 2019, 5:18 pm*
Hello all,

I was in the crypto market a few years ago and want to get back into it. I was wondering what is the safest way to store cryptocurrency at the moment for free and what investment recommendations you could make. Thank you.

Bob White - *September 14, 2019, 5:21 pm*
Get yourself a hardware wallet like Trezor.

cryp - *September 14, 2019, 5:22 pm*
Free? Exodus. Paid? Trezor / Ledger

Crypto - *September 16, 2019, 7:03 am*
(Sep 15, 2019 01:58 PM)Focus Broken Wrote: *[CITE]* For free? Almost desktop or mobile wallet will offer the same security, I recommend Electrum or Wasabi on desktop, and Eclair or Samourai on mobile. I'd stay away from blockchain.com's wallet because they haven't upgraded to Segwit addresses, so you would be forced to pay 40% more in transaction fees.

If your bitcoin stash increases in value significantly, you might want to invest in a hardware wallet so your coins aren't stored on an online device and vulnerable to remote hacks. I recommend the Coldcard wallet by Coinkite, which is reasonably priced around $100, and is open source with a secure element for key storage. In comparison, Ledger is a closed source device with a secure element (at a price of $60 for the Nano S, $120 for the Nano X) and Trezor is fully open source with no secure element (at a price of $170 for the Model T or $55 for the One). If you use a Trezor YOU MUST USE A PASSPHRASE IN ADDITION TO YOUR SEED because there is an unfixable vulnerability that allows attackers with physical access to your device to dump the seed phrase from the storage on both Trezor models.
Good advice, if your investment is large or very important to you, a hardware wallet like the once he mentioned are more secure then using a software wallet, because your dependent of the device running the software wallet, aswell as being dependent on the software itself. Hardware wallets are fully offline/no software used which can trigger the crypto to move from the blockchain. If not triggered the crypto is just idle in the blockchain & won't be moved unless you take the action from the hardware wallet, which has to be done physically.