

Forum:[Hack Forums](#)

Thread: [If you suddenly got \\$60K what would you do with it?](#)

A.K. - April 2, 2024, 7:31 pm

If you suddenly got \$60K what would you do with it?

Toscan - April 2, 2024, 7:36 pm

I would invest a good chunk into Bitcoin (BTC). But only if you know how to store it properly, safely, and securely. It's a good way to make profits if you know when you should sell off some and buy some in the dips. Long-term holding is basically guaranteed to X your investment.

Don't invest because I said so tho. Look into it yourself. But if you're into business stuff look into that. Just don't spend it on garbage. Study, then make some wise decisions with your money you were gifted. Count your blessings :)

Mooooookie - April 2, 2024, 7:37 pm

(Apr 2, 2024 07:31 PM)Shujin Wrote: [\[CITE\]](#) Got an inheritance from my grandma and not sure what to do with it, I have a solid place to live rent free, and make decent money through various means. I was thinking of maybe starting a small business or something. What would you do?

Congratulations on the inheritance. How old are you if you don't mind me asking? That's a good amount of money, and if used correctly could set you up for life.

How you should invest it, really depends on what type of stuff are you into? Do you have prior business experience? Whatever you choose to invest it in, I hope that you get it back in multiples!

A.K. - April 2, 2024, 7:38 pm

(Apr 2, 2024 07:36 PM)Toscan Wrote: [\[CITE\]](#) I would invest a good chunk into Bitcoin (BTC). But only if you know how to store it properly, safely, and securely. It's a good way to make profits if you know when you should sell off some and buy some in the dips. Long-term holding all guaranteed almost to X your investment.

Don't invest because I said so tho. Look into it yourself. But if you're into business stuff look into that. Just don't spend it on garbage. Study, then make some wise decisions with your money you were gifted. Count your blessings :)

I've been buying BTC to use on DNMs since around 2013, but have always been afraid of holding due to the volatility. I was thinking about investing a few thousand into monero though because I like the parameters of it more.

(Apr 2, 2024 07:37 PM)Mooooookie Wrote: [\[CITE\]](#) Congratulations on the inheritance. How old are you if you don't mind me asking? That's a good amount of money, and if used correctly could set you up for life.

How you should invest it, really depends on what type of stuff are you into? Do you have prior business experience? Whatever you choose to invest it in, I hope that you get it back in multiples!

I'm in my late 20's. I don't have prior business experience besides internet marketing and a bit of SEO.

I appreciate the kind words though.

Toscan - April 2, 2024, 7:42 pm

(Apr 2, 2024 07:38 PM)Shujin Wrote: [\[CITE\]](#) I've been buying BTC to use on DNMs since around 2013, but have always been afraid of holding due to the volatility. I was thinking about investing a few thousand into monero though because I like the parameters of it more.

Omniscient is a big fan of Monero I believe. And he has studied Crypto better then I have I'm sure, so you might be onto something. Glad to hear you have trading knowledge already. BTC is the most battle tested crypto out there, Billionaires ain't dumping there whole bags on it for nothing.

But we wise with your money, spend it smart. Take your time with your purchases. It can go out just as fast as you got it.

A.K. - April 2, 2024, 7:46 pm

(Apr 2, 2024 07:42 PM)Toscan Wrote: [\[CITE\]](#) Omniscient is a big fan of Monero I believe. And he has studied Crypto better then I have I'm sure, so you might be onto something. Glad to hear you have trading knowledge already. BTC is the most battle tested crypto out there, Billionaires ain't dumping there whole bags on it for nothing.

But we wise with your money, spend it smart. Take your time with your purchases. It can go out just as fast as you got it.

Appreciate the advice, I'm definitely a big believer in diversification when it comes to investments anyways so I won't be going too big into Monero or BTC but I'll definitely do a lot of research before I choose which baskets to invest my eggs in ?

Toscan - April 2, 2024, 7:49 pm

(Apr 2, 2024 07:46 PM)Shujin Wrote: [\[CITE\]](#) Appreciate the advice, I'm definitely a big believer in diversification when it comes to investments anyways so I won't be going too big into Monero or BTC but I'll definitely do a lot of research before I choose which baskets to invest my eggs in ?

Of course man, best of luck! Have a good night/day. :)

Deany - April 2, 2024, 7:54 pm

Buy my entire anime wish list ofc

A.K. - April 2, 2024, 7:58 pm

(Apr 2, 2024 07:49 PM)Toscan Wrote: [\[CITE\]](#) Of course man, best of luck! Have a good night/day. :) Thank you, you as well!

(Apr 2, 2024 07:54 PM)Deany Wrote: [\[CITE\]](#) Buy my entire anime wish list ofcBased, I used to have 2 holo figures that ended being worth hundreds, but when I was transferring them to a new display case I built, the entire thing came crashing down and they got damaged ?

Deany - April 2, 2024, 8:00 pm

(Apr 2, 2024 07:58 PM)Shujin Wrote: [\[CITE\]](#) Thank you, you as well!

Based, I used to have 2 holo figures that ended being worth hundreds, but when I was transferring them to a new display case I built, the entire thing came crashing down and they got damaged ?

Every gunpla on my wish list shall be mine

Yanix - April 2, 2024, 8:00 pm

(Apr 2, 2024 07:31 PM)Shujin Wrote: [\[CITE\]](#) Got an inheritance from my grandma and not sure what to do with it, I have a solid place to live rent free, and make decent money through various means. I was thinking of maybe starting a small business or something.

What would you do?

I guess the optimal choice would be to allocate your funds into land properties. In time, when you

get older and gain more knowledge and experience, you'll discern the most advantageous course of action. Land properties typically appreciate in value over the years.

TheCoz - April 2, 2024, 8:01 pm

I would probably put it in an index fund or something like VOO.

DemonAsylum - April 2, 2024, 8:12 pm

Nothing crazy honestly. Pay some things off in advance maybe, invest some, and then put the rest in savings.

A.K. - April 2, 2024, 8:53 pm

(Apr 2, 2024 08:00 PM)Yanix Wrote: [\[CITE\]](#) I guess the optimal choice would be to allocate your funds into land properties. In time, when you get older and gain more knowledge and experience, you'll discern the most advantageous course of action. Land properties typically appreciate in value over the years.Yeah land is always a solid investment. Appreciate your advice.

(Apr 2, 2024 08:01 PM)TheCoz Wrote: [\[CITE\]](#) I would probably put it in an index fund or something like VOO.VOO seems like a solid option, thank you.

(Apr 2, 2024 08:12 PM)DemonAsylum Wrote: [\[CITE\]](#) Nothing crazy honestly. Pay some things off in advance maybe, invest some, and then put the rest in savings.Yeah, I currently have an emergency fund of \$5,000 in my saving account so thinking of putting in another \$5,000 there. I just don't want to blow the money, and that tends to happen with my income that goes into my checking currently. So I think I'm going to invest most of it and start thinking about the future as I don't have a 401k and have really been putting off investing into my retirement.

DemonAsylum - April 2, 2024, 8:54 pm

(Apr 2, 2024 08:53 PM)Shujin Wrote: [\[CITE\]](#) Yeah, I currently have an emergency fund of \$5,000 in my saving account so thinking of putting in another \$5,000 there. I just don't want to blow the money, and that tends to happen with my income that goes into my checking currently. So I think I'm going to invest most of it and start thinking about the future as I don't have a 401k and have really been putting off investing into my retirement.

I think putting some more into that fund would be a very smart thing to do. Investing some as well. Blowing the money, not so much haha. So do your best to avoid that at all costs of course ?

A.K. - April 2, 2024, 9:02 pm

(Apr 2, 2024 08:54 PM)DemonAsylum Wrote: [\[CITE\]](#) I think putting some more into that fund would be a very smart thing to do. Investing some as well. Blowing the money, not so much haha. So do your best to avoid that at all costs of course ?

Haha, yeah for sure ?

SHADE™ - April 2, 2024, 9:54 pm

Donate every dime to Hackforums.net. Just to hear the stir.

DemonAsylum - April 2, 2024, 10:19 pm

(Apr 2, 2024 09:54 PM)SHADE™ Wrote: [\[CITE\]](#) Donate every dime to Hackforums.net. Just to hear the stir.

DONATE? Not even in exchange for awards, a group, and or some other special perks?

A.K. - April 2, 2024, 10:30 pm

(Apr 2, 2024 09:54 PM)SHADE™ Wrote: [\[CITE\]](#) Donate every dime to Hackforums.net. Just to hear the stir.

I'm pretty sure Omni has enough stacks, he doesn't need mine ?

DemonAsylum - April 2, 2024, 10:38 pm

(Apr 2, 2024 10:30 PM)Shujin Wrote: [\[CITE\]](#) I'm pretty sure Omni has enough stacks, he doesn't need mine ?

With a fat 60k dono though, think of what could be done for the site ?

Jamika - April 3, 2024, 12:17 am

(Apr 2, 2024 07:31 PM)Shujin Wrote: [\[CITE\]](#) Got an inheritance from my grandma and not sure what to do with it, I have a solid place to live rent free, and make decent money through various means.

I was thinking of maybe starting a small business or something.

What would you do?

Damn 60k equal 3 million in our country currency, i would sure buy a house or something

Michael - April 3, 2024, 12:59 am

Either invest in real estate or in something long term like ETF's.

Eran - April 3, 2024, 2:10 am

Bro throw most of it in btc, eth and hodl for a couple of years. Don't spend it.

Godofcrypto - April 3, 2024, 5:28 am

Either Bitcoin, Ethereum or yield return gains on USDC/USDT or maybe both.

In order to see better results for the second option (since 60k\$ won't make that much), invest in BTC, ETH, wait for a couple of years.

Then invest the profit in USDC/USDT for yield return gains and live from what you earn every year.

Edit:

Current Binance yield return rate on USDC/USDT is approximately 12%, however it is flexible.

- Fixed rates can promise you anywhere between 8% - 10% on USDC/USDT.

- USDC % is smaller because there is a proof their currency is backed up, while USDT is a bit more risky option.

diablospartan - April 3, 2024, 7:26 am

If i was you i would pay a mentor to teach me an online business like affiliate marketing for example for 1k or 2k\$.With this you will learn how to fish all your life

Then i would try try to work on the business i learn ,became better at it etc

Also i advise you to keep your money aside and not risk it all even if you inherited easy

You cannot know what would hapen as you see we live hard times

DashPHP - April 3, 2024, 7:30 am

Defo drop 10k to the parents and 10k to the bills and anything else to reinvest.

A.K. - April 3, 2024, 9:02 am

(Apr 3, 2024 12:17 AM)Jamika Wrote: [\[CITE\]](#) Damn 60k equal 3 million in our country currency, i would sure buy a house or something

Where I live 60K wouldn't be anywhere near enough to buy a house outright. Best it would get me is a manufactured home and a half acre of land.

(Apr 3, 2024 12:59 AM)Michael Wrote: [\[CITE\]](#) Either invest in real estate or in something long term like ETF's.While I really like the idea of getting a property in an area I think will flourish in the next two decades, the only thing I don't like is having to pay property taxes each year. I'd need some way to monetize it.

(Apr 3, 2024 02:10 AM)Eran Wrote: [\[CITE\]](#) Bro throw most of it in btc, eth and hodl for a couple of years. Don't spend it. I have to do a lot more research into BTC. I know the halving is coming soon, making the price extremely volatile right now so I definitely need to be more informed before I decide to invest into crypto.

(Apr 3, 2024 05:28 AM)Godofcrypto Wrote: [\[CITE\]](#) Either Bitcoin, Ethereum or yield return gains on USDC/USDT or maybe both.

In order to see better results for the second option (since 60k\$ won't make that much), invest in BTC, ETH, wait for a couple of years.
Then invest the profit in USDC/USDT for yield return gains and live from what you earn every year.

Edit:

Current Binance yield return rate on USDC/USDT is approximately 12%, however it is flexible.
- Fixed rates can promise you anywhere between 8% - 10% on USDC/USDT.
- USDC % is smaller because there is a proof their currency is backed up, while USDT is a bit more risky option. I do really like the idea of yielding USDC, however I heard it was only 5%. Maybe it depends on the exchange? Definitely adding it to my notes to look into though, I really appreciate the information.

(Apr 3, 2024 07:26 AM)diablospartan Wrote: [\[CITE\]](#) If i was you i would pay a mentor to teach me an online business like affiliate marketing for example for 1k or 2k\$.With this you will learn how to fish all your life

Then i would try try to work on the business i learn ,became better at it etc
Also i advise you to keep your money aside and not risk it all even if you inherited easy
You cannot know what would hapen as you see we live hard times I agree with you, I'm definitely going to keep a large portion aside and I do like the idea of investing more into my ecommerce knowledge. I've always been adverse to paying mentors though, because if they're really that good at whatever skill they're mentoring for it should be more profitable for them to do that skill instead of spend that time teaching someone and generating more competition.
Thank you for your input.

(Apr 3, 2024 07:30 AM)DashPHP Wrote: [\[CITE\]](#) Defo drop 10k to the parents and 10k to the bills and anything else to reinvest. My dad is also getting a larger inheritance since it's his mother, but I am getting my mother a vacation for her upcoming birthday this year ?

gwiz - April 3, 2024, 9:03 am

You must have been a good grandson to her, kudos, and sorry for your loss.

Don't rush into anything so fast, and certainly don't get caught up in spending it on "good deal commodities".

Personally, I would buy about \$10k+ worth of gold, and save the rest for something that feels right.

Gold will always raise in value, and IF the economy collapses, it will still be extremely valuable. You could say, "it's a SOLID investment" ha, haha...

A.K. - April 3, 2024, 9:10 am

(Apr 3, 2024 09:03 AM)gwiz Wrote: [\[CITE\]](#) You must have been a good grandson to her, kudos, and sorry for your loss.

Don't rush into anything so fast, and certainly don't get caught up in spending it on "good deal

commodities".

Personally, I would buy about \$10k+ worth of gold, and save the rest for something that feels right.

Gold will always raise in value, and IF the economy collapses, it will still be extremely valuable. You could say, "it's a SOLID investment" ha, haha...

I do like the idea of getting some gold, another thing I thought of was an AK-47 and a large amount of ammo. It has more use cases, holds its value and I feel like it's at a good price right now. It would also be nice to have if the economy did collapse. However you're right I will definitely be investing at least a few thousand into some physical gold. Thank you.

(Apr 3, 2024 09:03 AM)gwiz Wrote: [\[CITE\]](#) You could say, "it's a SOLID investment" ha, haha...?

DashPHP - April 3, 2024, 9:15 am

(Apr 3, 2024 09:02 AM)Shujin Wrote: [\[CITE\]](#) My dad is also getting a larger inheritance since it's his mother, but I am getting my mother a vacation for her upcoming birthday this year ?
Sounds like a great plan. :)

gwiz - April 3, 2024, 9:23 am

(Apr 3, 2024 09:10 AM)Shujin Wrote: [\[CITE\]](#) I do like the idea of getting some gold, another thing I thought of was an AK-47 and a large amount of ammo. It has more use cases, holds its value and I feel like it's at a good price right now. It would also be nice to have if the economy did collapse. However you're right I will definitely be investing at least a few thousand into some physical gold. Thank you.

?

Guns are great to have, but they can go down in value by using them, and you need to know how to properly take them apart and put them back together which isn't easy to do you first times and if you mess that up it won't be good, granted AK's are on the easier side of things, you also need to keep it oiled up. Guns are necessary to own but can also be made cheaper, especially with no government involved (if it gets to the point). In terms of dollar growing investment, I think there are better options.

If you're interested in gold, also check out silver, many people say it will be very sought after if things go to shit.

Godofcrypto - April 3, 2024, 9:49 am

(Apr 3, 2024 09:02 AM)Shujin Wrote: [\[CITE\]](#) I do really like the idea of yielding USDC, however I heard it was only 5%. Maybe it depends on the exchange? Definitely adding it to my notes to look into though, I really appreciate the information.

My dad is also getting a larger inheritance since it's his mother, but I am getting my mother a vacation for her upcoming birthday this year ?

It depends on the exchange, of course. And in most cases, we are talking about flexible % that changes, however, based on past performance you can do anywhere between 8% - 10% / year. Do your research, but I would go with Binance , Crypto.com , definitely not Nexo (I think it is already banned in US, they currently provide the highest % - up to 16%/year).

Remember, not your wallet, not your crypto, choose the safest option.

Edit:

50k\$ would make you anywhere between 4k\$ - 5k\$/year on yield returns.

My advice is from personal experience. Do your research about it, but this is one of the safest investments you can do.

A.K. - April 3, 2024, 9:52 am

(Apr 3, 2024 09:23 AM)gwiz Wrote: [\[CITE\]](#) Guns are great to have, but they can go down in value by using them, and you need to know how to properly take them apart and put them back together which isn't easy to do you first times and if you mess that up it won't be good, granted AK's are on the easier side of things, you also need to keep it oiled up. Guns are necessary to own but can also be made cheaper, especially with no government involved (if it gets to the point). In terms of dollar growing investment, I think there are better options.

If you're interested in gold, also check out silver, many people say it will be very sought after if things go to shit.

That's true, I'll definitely look into that then. Maybe I can find some classes nearby that teach how to do the things you mentioned. I recently moved to a neighborhood that's quite a bit more sketchier than I'm used to and have been thinking about getting a pistol and an AR for a while now.

The ammo though I do think is a pretty solid investment and could even potentially double in value as it did during covid-19, and even if it did just hold it's value I'd be fine with that too since it is definitely nice to have.

Comrade - April 3, 2024, 9:56 am

If i were you, what i would do is, i would buy another house &/or shop-place at the best known location & start to give it on a rent on monthly basis....
hassle free money investment....

Godofcrypto - April 3, 2024, 10:01 am

(Apr 3, 2024 09:56 AM)Comrade Wrote: [\[CITE\]](#) If i were you, what i would do is, i would buy another house &/or shop-place at the best known location & start to give it on a rent on monthly basis....
hassle free money investment....

Not many houses or shops you can buy with 60k\$ these days, have you seen the real estate prices ? ?

Edit: I don't want to be pessimist but when a correction of prices is expected, you should patiently wait, not buy.

DustyDog123 - April 3, 2024, 10:16 am

Buy an audi rs6

or invest it.

gwiz - April 3, 2024, 11:28 am

(Apr 3, 2024 09:52 AM)Shujin Wrote: [\[CITE\]](#) That's true, I'll definitely look into that then. Maybe I can find some classes nearby that teach how to do the things you mentioned. I recently moved to a neighborhood that's quite a bit more sketchier than I'm used to and have been thinking about getting a pistol and an AR for a while now.

The ammo though I do think is a pretty solid investment and could even potentially double in value as it did during covid-19, and even if it did just hold it's value I'd be fine with that too since it is definitely nice to have.

Yeah, lots to think about with money like that.

But yeah, for that ammo surplus thing, look up the story of War Dogs, or Google David Packouz and Efraim Diveroli, these two got a deal to supply the US gov with ammo, for like \$200mil, which they got from another countries' surplus.

I'm going to PM you something kinda personal.

Basically about buying from estate sales and reselling, for anyone interested.

TooBurnt - April 3, 2024, 11:51 am

I would put most of it into a down payment on a house and have a low monthly mortgage payment and know I had a roof over my head.

Mooooookie - April 3, 2024, 12:12 pm

If I was to receive a random 60k out of nowhere, and could do with it what I choose, I think I would deposit 1/3 of it into BTC. Give a 1/3 of it to my family, and use the other third to update all my electronics in my office.

JefferyBenningson - April 3, 2024, 12:14 pm

probably fly away <<<

Hack trex - April 3, 2024, 1:35 pm

I would live as a king in Egypt ?

Tyler? - April 3, 2024, 2:04 pm

My girlfriend and I would be debt free. Haha.

Then I'd get out of my shitbox Camry and get something new.

DemonAsylum - April 3, 2024, 3:01 pm

(Apr 3, 2024 12:12 PM)Mooooookie Wrote: [\[CITE\]](#) If I was to receive a random 60k out of nowhere, and could do with it what I choose, I think I would deposit 1/3 of it into BTC. Give a 1/3 of it to my family, and use the other third to update all my electronics in my office.

Not bad and similar to what I'd do. Investing some I think the majority of us would do. Paying off some bills and or giving some to family for that sort of stuff is another thing I believe many would do. Then spending some on yourself or to upgrade vital things in your life isn't bad either. Can always put some into savings too.

Zombie [?] - April 3, 2024, 3:29 pm

Not advertising my products but what I did was 15% on learning,60% on Investment, and the rest on funding projects from the learnings.

SIM-5457022 - April 3, 2024, 5:08 pm

(Apr 2, 2024 07:31 PM)Shujin Wrote: [\[CITE\]](#) Got an inheritance from my grandma and not sure what to do with it, I have a solid place to live rent free, and make decent money through various means.

I was thinking of maybe starting a small business or something.

What would you do?

If you start a business you better think hard about it. I doubt you will need 60k to start a business. Everything is inflated and you might need more than that to just start and have it open for a couple of years.

I would suggest silver or gold. Or invest in buying real estate and renting stuff out.

DemonAsylum - April 3, 2024, 5:22 pm

(Apr 3, 2024 05:08 PM)SIM-5457022 Wrote: [\[CITE\]](#) If you start a business you better think hard about it. I doubt you will need 60k to start a business. Everything is inflated and you might need more than that to just start and have it open for a couple of years.

I would suggest silver or gold. Or invest in buying real estate and renting stuff out.
Yeah that seems like a fair assumption. I gotta imagine the majority of business ventures are going to cost more than \$60k to get going and be able to survive upon for however long too. That's all while likely not making profit for a good while as well which has to be prepared for as well.

SIM-5457022 - April 3, 2024, 5:31 pm

(Apr 3, 2024 05:22 PM)DemonAsylum Wrote: [\[CITE\]](#) Yeah that seems like a fair assumption. I gotta imagine the majority of business ventures are going to cost more than \$60k to get going and be able to survive upon for however long too. That's all while likely not making profit for a good while as well which has to be prepared for as well.

You normally need to figure out what it will cost to run the business for 1 year. Then times that by 5.

Normally you need to have enough cash for you to burn thru in 5 years. In that 5 years you will know if you can make it or not. Which is base on sales.

If sales in year one are only 20 and then year 2 it's 5. You have to figure out why. In year 3 you need to make sure you correct it and if you cannot get it going up again then you have to close your business because it means you don't know what you're doing and saying longer you're just burning money.

In The U.S.A it's expensive to start any business properly by the books. You need to look for a law firm that you will trust to use when needed that specializes in business law. You need an accounting system in place.

Now, I know you can start small and just do things simple. However, those days are gone. In the 90s you can start a stand and sell hot dogs and other stuff easily or start small e-stores online in the early 2000s.

Now, the market is just too saturated and it's not as easy as it used to be. Right now with how everything is costing more all over the world. My guess you need at least 100,000 or more just to start a business and to stay in business for a single year.

It's better to just buy stock or bonds or invest in comedies. It's just no matter what business you look at.. it's too saturated.

You want to start a business that there is no one doing... or not many doing it right now. That would give you a possibility of succeeding.

Crunker91 - April 5, 2024, 5:25 pm

VT or as others suggested VOO will be great. Leave like \$10k to put into BTC if it ever dips. Because it likely will dip, and then rise again.

Charlie Sheen - April 5, 2024, 7:21 pm

Put it into Solana. Probably, I think that's a pretty sure coin to keep going up. Perhaps put it all into Bitcoin since you know it will keep going up in price. Other than that, there's not a whole lot \$60k can do now a days.

DemonAsylum - April 5, 2024, 11:29 pm

(Apr 5, 2024 07:21 PM)Charlie Sheen Wrote: [\[CITE\]](#) Put it into Solana. Probably, I think that's a pretty sure coin to keep going up. Perhaps put it all into Bitcoin since you know it will keep going up

in price. Other than that, there's not a whole lot \$60k can do now a days.

SOL and of course BTC are definitely fair options to invest into as far as crypto goes imo. No others you'd consider dipping into at all though?

Shone - April 5, 2024, 11:32 pm

If I got \$60k, I would probably invest all of it into Bitcoin.

Then once I earn a bit on it, I'd just cash out and buy my own place which I might rent-out instead of living at it.

DemonAsylum - April 7, 2024, 2:58 pm

(Apr 5, 2024 11:32 PM)Shone Wrote: [\[CITE\]](#) If I got \$60k, I would probably invest all of it into Bitcoin. Then once I earn a bit on it, I'd just cash out and buy my own place which I might rent-out instead of living at it.

No other crypto interests you or that you'd deem worth investing into?