

Should You Buy Bitcoin Using Your Credit Card?

Nowadays you can't read/watch the news without hearing about crypto, especially Bitcoin. As of now, the famous cryptocurrency seems to have fallen from the graces of virtual coin gods, but it's most likely a temporary situation.

Seasoned crypto buyers and users know there will be ups and downs depending on how things evolve in the real world. Overall, what matters the most is that the market stabilizes and the crypto coin continues to skyrocket to new heights.

Of course, there is no way to predict what will happen in the future with any degree of certainty, but if you want to try your luck, it's best to be informed about it. For instance, do you know how to buy Bitcoin and whether or not you can do it using your current methods of payment?

In this article, we will focus on how to buy Bitcoin using traditional paying methods, particularly a credit or debit card.

Picture 1 of Should You Buy Bitcoin Using Your Credit Card?

How to Buy Bitcoin?

Even though you may be up to date with the latest Bitcoin predictions out there, you may not know that yes, you can buy Bitcoin using traditional paying methods such as debit cards, bank transfers, or debit cards.

Furthermore, you can use specialized ATMs or P2P exchanges, and even Know Your Customer (KYC) platforms such as PayPal.

However, Bitcoin is not a currency that has a physical manifestation (no physical coin or bill) so you can't get it out of the ATM and put it in your wallet. Also, for now, you can't store it with your bank, as you do with the currency you usually own.

When you buy Bitcoin, you need to have a cryptocurrency exchange account and a personal online wallet (best practice is to keep these two separate).

Choose Your Exchange

You can buy Bitcoin from other types of crypto trading services (such as brokerages or payment services), but a cryptocurrency exchange is the most convenient method, especially for beginners.

To be able to buy, sell, or hold any crypto coin, you have to sign up for the exchange of your choice. You have plenty of options, so it's best to do a bit of research and see which works for you, but if you're buying for storage,

make sure you select one that allows you to withdraw the crypto to your personal online wallet. On the other hand, if you're only buying for trade, this option is not that important.

Some Exchanges Won't Allow You to Use a Credit Card

If a credit card is your only payment method, make sure to check with the exchange if they accept it. This happens because each exchange can decide on the types of payment they accept.

Plus, if you're still unsure about how to buy crypto with a credit card, it's best to read this guide before making any purchases. For instance, some exchanges that accept credit cards may charge you more than for other types of payments. This is why it's best to know about transaction fees and other expenses involved in the process.

Connect Your Payment Method

The last step in buying crypto is to verify your identity with the exchange (some allow you to keep your anonymity) and connect the payment method of your choice. In most cases, you can connect your bank account, which will save you from paying credit/debit card fees.

Key Takeaway

When you break it apart, the process of buying Bitcoin (or any other crypto) is rather simple. However, it can be a bit difficult to find the right information, which is why many beginners want to take their time.

Overall, once you understand how this market works, things will move a lot faster. Just make sure that you follow the laws and regulations regarding buying, storing, and selling crypto in your area.

You finished reading the article "**Should You Buy Bitcoin Using Your Credit Card?**" edited by the [TipsMake](#) team. We hope this article has provided you with many useful tech tips and tricks. You can search for similar articles on tips and guides. Thank you for reading and for following us regularly.