

# **THE DEFINITIVE BEGINNER'S GUIDE**



# **TO BUYING BITCOINS**

**Last updated: June 21th, 2015**

**[For the latest version click here](#)**

## What's The Purpose of This Guide?

After reviewing this guide you'll be familiar with 99% of the Bitcoin buying options out there, know the 3 things you need to examine before conducting any Bitcoin transaction with an exchange or individual and be able to decide which option for buying Bitcoins today is most suitable for you.

## Who Is This Guide For?

If you're just starting out with Bitcoin - this guide is for you. We wrote it with a "noob mentality" in mind. If you're a Bitcoin veteran I guess you'll probably be familiar with most of the stuff here.

## Why Did We Write This Guide?

Even though Bitcoin has been around since 2009 it still seems to be too technical and complicated for the average Joe on the street. For the past three years we've been getting two types of letters.

The first type are letters from people asking about the best ways to buy Bitcoins. Since there are so many options available, it seems people get into some sort of an "analysis paralysis" and decide to abandon their decision to buy Bitcoins after doing some initial research.

The second type is from people who got scammed, or had their Bitcoins stolen or lost. Since Bitcoin is relatively new to the Internet many (mean) people take advantage of the lack of knowledge of this amazing currency in order to fool other people out of their money.

So in order to try and help the growing Bitcoin community as much as possible, we decided to write the definitive beginner's guide to buying bitcoins. We're going to teach you how to fish, instead of giving you a fish...so to speak. We will teach you the basics which will be applicable to any Bitcoin transaction you'll ever make. This way you will be able to make the wisest decision possible the next time you come to purchase Bitcoins.

## How to Use This Guide?

Each chapter is a standalone mini-guide which can be read in isolation. But I advise you to read the whole thing through so that everything will make sense. You can also bookmark this guide and use it as a reference in the future as we will be updating it constantly.

### **IMPORTANT:**

If you just want to find out what's the best place to buy Bitcoins you can skip straight to Chapter 4. Having said that, it will be best if you have a deeper understanding of the Bitcoin buying process by reading this whole guide all of the way through.

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# Chapter 1: Getting a Bitcoin Wallet

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The first step we're going to want to do before even buying any amount of Bitcoins is to obtain a Bitcoin wallet. The **reason?**

Bitcoins need to be stored inside a Bitcoin wallet. So when you buy them from an exchange it is highly recommended (like super highly recommended) that you move them from the exchange into your own personal wallet. If you fail to do so you are at risk that someone may hack the exchange or even that the exchange will close shop and you won't be able to get your money out (hey, it's happened before).

There are more than 20 types of known Bitcoin wallets you can use and it can get a bit overwhelming trying to **compare all of these Bitcoin wallets**. But hey, that's why this guide is for isn't it? So let's take a look at the options you have at hand.

## Types of Bitcoin Wallets:

A Bitcoin wallet is a piece of software or a website that helps you send and receive Bitcoins. There are several wallets you can choose from:

### Independent wallets

An independent wallet means that you are the sole owner of your Bitcoins and that you are not putting your Bitcoins in the hand of a 3rd party. There are many types of independent wallets. For example, the first Bitcoin wallet ever to be produced was the **Bitcoin Core**.

Even though using an independent wallet is considered to be more secure, it also means that you are the only one responsible for your coins' security, so you need to take the appropriate measures (but we'll go over that as well).

Another thing to take into account is that independent wallets usually are harder to set up than 3rd party wallets. Also, if you lose your wallet, you lose your coins. No one will be able to get them back to you (ask [this poor fellow](#)).

But just like more and more people are storing their computer files on the cloud and not on their own computer, Bitcoin storage is also moving in that direction. Which brings us to our next type of wallet...

## 3rd Party Wallets

Like their name suggests, 3rd party wallets are controlled by someone else other than you. This will usually be some sort of company (e.g. [Coinbase](#), [Circle](#)). Using these types of wallets will usually be easier since they are more geared toward beginners, but you're also putting the fate of your coins in the hands of someone else. That's why it's important to only use trusted 3rd party wallet providers.

The good thing about these wallets is that you can usually access them from anywhere you are using the web and that they are not connected to one specific physical device.

However, the company that is supplying you with the wallet has some amount of control over your Bitcoins (the amount of control varies depending on the wallet). Also, since they are accessible through the web they are more prone to being hacked.

Most 3rd party wallet companies today take sufficient security measures in order to ensure that no one hacks your account. One of these measures is called 2 Factor Authentication (or 2FA in short).

Using 2FA helps the wallet verify your identity by asking you not only to enter your username and password but also enter an access code which is sent to a different device than the one you're using to log on. For example, when you log in to [Coinbase](#) you'll be asked to enter a code which will be sent to you in a text message.

## Multi-User Wallets

A multi-user wallet (also known as a multisig wallet) is a wallet that has more than one owner, and the coins inside that wallet can only be accessed if a pre-set number of owners agree to it.



For example, let's say a company opened a multisig wallet with 3 owners - The CEO and two other managers. They set the rules for this specific wallet so that it takes at least two owners to authorize a transaction. If the CEO wants to send Bitcoins to someone from this wallet he needs to get at least one other manager onboard to agree.

Multisig wallets are considered more secure since even if one of the keys to the wallet is stolen there's still no way to drain the wallet's funds without the other owners. A good use of a multisig wallet would be to give two keys to yourself and one to a 3rd party so if one key gets stolen, your Bitcoins are still safe and can still be accessed.

## Paper and Other Physical Wallets

Bitcoins can also be stored on all types of physical items such as flash drives, dedicated Bitcoin hardware wallets (e.g. [TREZOR](#) or [Ledger](#)) and even on actual paper.

Paper?!?

Yes, paper.

In the end, everything a Bitcoin wallet is comes down to a set of letters and numbers, and if you write it down on paper you can create what is known as a "Paper wallet". If you want to dive deeper into this matter [take a look here](#).

I won't elaborate about these types of wallets in this guide since they are much more advanced and require a certain degree of technical orientation. I just want you to know that these wallets exist, and that they are all part of the independent wallets group.

To sum things up, Bitcoin wallets boil down to who has power over your Bitcoins - You alone (software and physical wallets), you and another company (web wallets) or you and other owners of the wallet (multisig wallets).

## Choosing the Right Wallet

Now let's choose our wallet. Choosing the right wallet depends on several factors. Keep in mind that it's pretty easy to switch between wallets, so it's not a life or death question. Here are the factors I would take into account when choosing my wallet:

## Frequency of use

How often are you planning on sending out Bitcoins? Notice that I ask only about sending Bitcoins since receiving Bitcoins is pretty much the same for all types of wallets.

If you think you're going to be a heavy Bitcoin user I suggest using a wallet that is easily accessible on your mobile phone so that it will always be available.

However, if you're just buying Bitcoins for a long term investment I suggest finding an independent wallet so you know your Bitcoins are in your hands alone.

## How many Bitcoins you plan on owning

If you're just going to buy a small amount of Bitcoins then it doesn't really matter which wallet you use since the risk isn't that big. If however you are planning to spend a considerable amount of money on your newly purchased Bitcoins you may want to consider using a multisig wallet or even an independent hardware wallet which are considered to be safer in general.

## User-friendliness

How easy is it to access the wallet, send Bitcoins and receive funds? Some wallets have a great user interface while others tend to lag behind with an interface that will scare any new Bitcoiner away.

## Personal paranoia and anonymity preferences

How paranoid are you about someone stealing your Bitcoins? This of course varies from one person to the other, but many people in the Bitcoin ecosystem don't trust anyone but themselves. Also, certain 3rd party wallets require that you sign up with your name and email you give away your anonymity by choosing this wallet.

**Here are my top picks depending on the various factors I've just covered:**

### [Coinbase](#)

3rd party wallet. Very user friendly, easy to set up and you also get a \$5 bonus when signing up. Coinbase offers a mobile and a web interface for their wallet. The company is very reputable in

the Bitcoin space. Using this wallet is great if you're a newbie who isn't planning on storing a lot of money in his wallet and don't care that much about staying anonymous.

### [Blockchain.info](#)

3rd party wallet. A semi user-friendly wallet which has a mobile and web interface. It's a bit harder to get around than Coinbase but it's much more secure as the company doesn't have direct access to your Bitcoins. Anonymity is still compromised but at least you have more control over your coins.

### [TREZOR](#)

Independent wallet. If you're planning on holding large amounts of money you should use TREZOR. This is a hardware wallet which is almost as secure as you can get with your coins. Anonymity is completely maintained, the only issue is that since it's an actual product it will cost you money. However, considering the fact that it protects your investment, it may be worth it. I would go with TREZOR if I needed to store a large amount of coins which I will rarely spend.

### [GreenAddress](#)

Independent wallet. Green address is a semi user-friendly multisig wallet that has a mobile and web version. Security and privacy are completely maintained and it has become a very favorable wallet throughout the Bitcoin community. This is a great alternative for using Blockchain.info.

You can also choose to distribute your coins between several wallets, this way if something goes wrong you don't have all of your eggs in one basket. But if you're reading this guide my guess is that you're new to Bitcoin and aren't planning on buying a large amount of coins to begin with. If that is indeed the case, any of the wallets mentioned above will do the job nicely.

***Go ahead and choose your wallet - install its app on your mobile phone or create an account through the relevant website. It's now time to decide on a payment method.***

# Chapter 2: Deciding on a Payment Method

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It may surprise you but one of the deciding factors of how much you're going to pay for your Bitcoins is going to be your payment method, and there's a good reason for this.

## Understanding Chargebacks

Whenever a seller accepts any form of payment that isn't hard cash he is exposed to the risk of chargeback. Chargeback basically means that I, as the buyer, can complain to my payment provider (e.g. PayPal, Visa, MasterCard etc.) claiming that I didn't receive what I paid for or that something else was not to my liking and I would like a refund.

In case this happens the credit card companies may open an investigation but more often than not they will just go with the buyer's version since it's their reputation of being a secure payment method that's on the line.

This is why it's harder to find places that will sell you Bitcoins using a payment method that allows chargeback (e.g. PayPal and credit cards). Let me explain:

Let's say I want to buy from you a single Bitcoin and pay you through my PayPal account.

We agree on a price, I pay you, you send me the Bitcoin.

A day goes by and I then contact PayPal and say, "I gave this guy money for Bitcoins and never received them."

Of course PayPal has no way of checking if that's true or not (since Bitcoin transactions are hard to trace just like cash). So it is highly likely that that I will get the BTC and my money back.

Because of this, most exchanges won't allow the purchasing of Bitcoins with payment methods that allow chargeback. However, some exchanges will take upon themselves this risk but demand that you verify your identity and also charge a premium price for the coins.

## Available Payment Methods

### Credit cards and debit cards

These are probably the most common payment method available. Throughout 2015 many more exchanges now allow you to purchase Bitcoins with a credit card. The main ones are [Coin.MX](#), [Coinmama](#) and [Circle](#) (US only).

Buying Bitcoins with a credit card will always require some sort of identity verification and in most cases will come with a premium price. On the other hand the verification process is just a one-time thing and the waiting time for your Bitcoins will be really short.

### PayPal and Skrill

If you thought that buying Bitcoins with a credit card was tough, then buying them with PayPal is even worse. At the time of writing this guide it's still against PayPal's terms of use to sell someone Bitcoins and accept PayPal credit in return.

Skrill, which is a service somewhat similar to PayPal, has the same policy about Bitcoins. However there are still some "hacks" that can be done in order to buy Bitcoins with your PayPal balance (more on that in Chapter 5).

### Wire transfers

Probably the most common method for buying Bitcoins today is through a wire transfer. The reason for this is that once the money goes through to the seller, it cannot be charged back no matter what. So naturally many sellers prefer you pay them using a wire.

Exchanges that accept wire transfers like [Bitstamp](#) and [Kraken](#) will usually sell Bitcoins for less than those who accept credit cards. However the time until the transaction is complete using a wire transfer is significantly longer (since it takes several days for a wire to go through).

## Cash

Some websites like **Local Bitcoins** connect buyers and sellers who are located nearby in order to conduct face-to-face Bitcoin transactions. Of course transactions done with cash (or Fiat money as it is referred to in the Bitcoin ecosystem) are quick and usually cheaper.

The downside to conducting transactions with cash is that you have to physically meet with the person. Also, you never know who you are dealing with when it comes to cash so it's important to take the appropriate steps for protecting yourself (see the bonus chapter for more information).

*Now that you are familiar with your payment method options, it's time to pick an exchange.*

# Chapter 3: Choosing an Exchange

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Other than choosing your payment method you'll also have to choose the exchange where you'll buy your coins. Before I show you what you should look out for, it's important to know that even though the term "exchange" is used widely as a place where you can buy and sell Bitcoins there are actually different types of exchanges

## Types of Exchanges

### Trading platforms

These are websites that connect buyers and sellers through an online trading platform and take a fee from each transaction. The website itself doesn't hold any stock of Bitcoins to sell to the public other than what its users have deposited in it.

Trading platforms are what usually set the market price since they are a reflection of how much people are willing to pay for each Bitcoin. Examples of leading trading platforms are [Bitstamp](#), [Coin.MX](#) and [Kraken](#).

If you're just getting acquainted with online trading you may find the trading platforms a bit hard to understand as they allow you to put all sorts of orders in their system (e.g. stop-loss, take-profit) and the terminology may be a bit daunting for a newbie.

### Brokers

You can consider brokers to be "Bitcoin shops" where you can buy Bitcoins at a predetermined price that the shop or broker has placed. Usually buying from brokers would be an easier process than using an exchange since they are more geared toward the user experience of the buyer.

Examples of leading Bitcoin brokers today are [Coinmama](#), [Coinbase](#) and [Circle](#). Brokers have their own supply of Bitcoins to sell to the public which means they can run out of Bitcoins (see [this example](#) from several years ago).

## Non executable exchanges

The last type of exchanges out there are something I like to call “non-executable exchanges”. These are usually exchanges that don’t deal directly with buying and selling Bitcoins but rather the purchasing of CFDs (Contract For Difference) on Bitcoin’s price.

Simply put, these exchanges are geared towards people who are looking to make a profit from the fluctuations in Bitcoin’s exchange rate without the need to actually buy any Bitcoins.

Examples for these kinds of exchanges are [Plus500](#) and [Avatrade](#). We will not be dealing with these kinds of exchanges in this guide since it’s not possible to actually buy Bitcoins through them. Also, trading CFDs involves putting your money at risk and is more suitable for experienced traders.

## How to Examine an Exchange

Here are the things to check out when examining an exchange:

### Reputation

**Probably the first thing I’d check is an exchange’s reputation. There are some pretty easy ways of doing this:**

1. Google the exchange’s name + “Review” in Google and see what comes up.
2. Read the “about us” page of the exchange. I wouldn’t recommend dealing with an exchange that doesn’t openly disclose its team members.
3. Ask on [BitcoinTalk](#) (Bitcoin’s largest forum) opinions about using this exchange.
4. Check the exchange’s global rank in [Alexa](#). The lower the rank the more traffic the exchange has (which is a good sign). Just for reference the leading exchanges have a

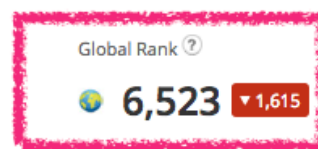
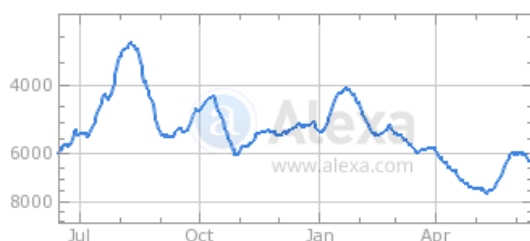


rank of anywhere between 6,000 - 50,000. Anything above 150,000 I would be suspicious of...

How popular is coinbase.com?

#### Alexa Traffic Ranks

How is this site ranked relative to other sites?



Rank in United States ?

3,405

## Exchange rate

Pretty obvious I guess. See how much bang you get for your buck. You'll notice that different exchanges have different rates. You'd be surprised about how drastically the price can change between exchanges.

## Available payment methods

Try to figure out what payment methods are accepted in your requested exchange. This can usually be done by visiting the FAQ or support page. If you can't seem to find the answer there just open an account and go to the deposit page - this will usually give you the answer.

## Fees (all of them)

One of the most annoying things you'll need to deal with is figuring out how much money in fees you're going to pay for your transaction. On almost every exchange there will usually be a "fees" page where these will be listed. If you can't find them there, look for them in the FAQ

page. If you still have no luck, just Google [exchange name] + “fees” and that should bring you to the answer.

**Make sure to find out ALL of the fees listed below:**

- **Deposit fees** - How much will you need to pay for depositing money in the exchange. This fee varies between payment methods.
- **Transaction fees** - What percentage of the transaction the exchange takes (if any).
- **Withdrawal fees** - Some exchanges will also take a fee for withdrawing your Bitcoins from their account.

## Time to Bitcoin (TTB)

The last thing I suggest you check out is how much time in total will it take you to receive your Bitcoins. If you need your coins instantly some exchanges just won't cut it. TTB is composed from:

- **Account verification period** - How long the exchange takes to verify new accounts (if needed).
- **Deposit time** - How long your deposit takes to process (depends on the payment method).
- **Withdrawal time** - Are payments made instantly or is there a withdrawal period.

## Supported countries

Not all exchanges operate worldwide. Make sure your desired exchange accepts citizens from your country.

## Verification needed?

Some exchanges will insist you go through a verification process while other will allow you to remain anonymous. A verification process usually requires submitting some form of government id and can take a day or two.

**By now you're probably thinking:**

I have to check out all of this stuff before buying one lousy Bitcoin?!?

Well we did call this the **definitive** guide didn't we?

***But don't worry, in the next chapter I'm going to sum things up for you in a way that will make it easier for you to choose where and how to purchase your Bitcoins.***

# Chapter 4: Purchase Your Coins

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After all of this preliminary research we're finally at the point where we can make our educated purchase of Bitcoins. There are two ways you can go about this:

1. Conduct the full research by yourself and tailor your best custom solution.
2. Use some basic rules of thumb and just pick the relevant exchange according to your needs.

**Assuming that most people won't go through option one, here are some basic rules of thumb for where to buy Bitcoins:**

**If you're buying a large amount of coins** (i.e. more than \$500's worth) use a trading platform like [Coinbase](#) for US residents and [Bitstamp](#) or [Kraken](#) for all other countries. Deposit money through a wire transfer; the process may be slower but you'll save a lot on fees.

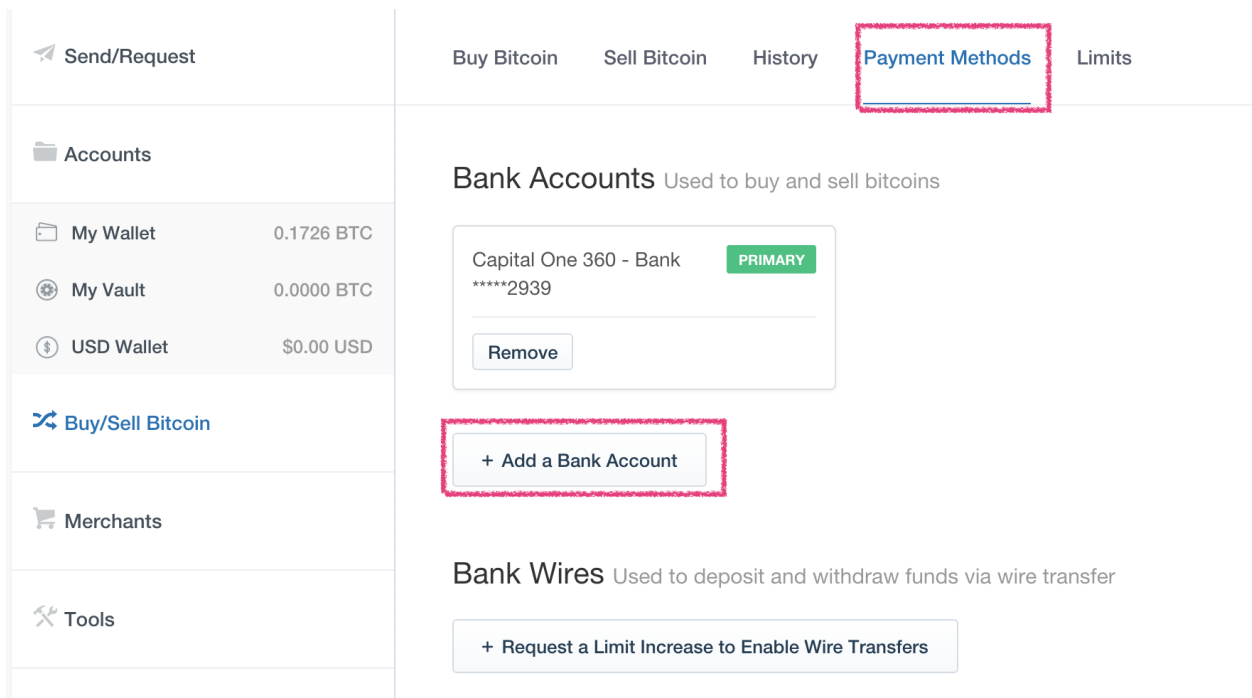
**If you're buying a small to medium amount of coins** (up to \$500) it will depend on which payment method you'd like to use. Choose one of these two options:

- If you're looking to buy Bitcoins with a credit card use Coinbase or Circle for US residents and CoinMama or Coin.MX for all other countries.
- If you're looking to buy Bitcoins with a PayPal use one of the three hacks described in Chapter 6.
- If you're looking to buy Bitcoins with cash I'd use Local Bitcoins to find someone near your location.

**For your convenience here are some tutorials for using the most popular Bitcoin exchanges.**

# How To Buy Bitcoins Using Coinbase

**Coinbase** has a pretty intuitive website which makes it pretty easy to buy Bitcoins from. Start off by signing up to [Coinbase](#). After signing up go to “payment methods” and choose “add a bank account”. Coinbase currently supports 25 countries (**you can [view them all here](#)**).



**After you've entered your bank account you'll be asked to verify your account. You can do this is one of two ways:**

1. Get billed for 2 small amounts (up to \$1). After you see these amounts in your bank statement you can just fill them in and get verified. This takes about 2 days and can be somewhat annoying, but it's much safer than the other option.
2. Supply Coinbase with your customer number and access code so they can verify you own this bank account. Keep in mind that your access code IS NOT YOUR PIN. If you don't know how to get your access code just Google your bank's name and “access code” and you'll probably see how in a second. Here's an example for getting an access code with Capital One.

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Capital One 360 Bank requires personal financial management tools like Personal Capital to use a special 'Access Code' to access the account and retrieve data. This access code is different than the PIN you use to log in to [www.capitalone360.com](http://www.capitalone360.com) and needs to be created within your Capital One 360 Bank account.

1. Sign in to [capitalone360.com](http://capitalone360.com) with your Customer Number/Saver ID and PIN.
2. Select the 'My Info' tab.
3. Go to 'Preferences' and choose the 'Access Code' section.
4. Click on the 'Create Access Code' button.

Capital One 360 Bank will generate an Access Code which you can use as your password along with your Customer Number or Saver ID as your username to link your Capital One 360 Bank account in Personal Capital.

If you have successfully completed this step but still aren't able to see the information from your Capital One 360 Bank account within Personal Capital, please contact [support@personalcapital.com](mailto:support@personalcapital.com)

After you verify your bank account you will need to verify your phone number as well. Once you finish your account verification just go to “Buy Bitcoin”, enter the amount you wish to buy and click the “Buy Bitcoin” button at the bottom.

[Buy Bitcoin](#)

[Sell Bitcoin](#)

[History](#)

[Payment Methods](#)

[Limits](#)

Buy Bitcoin

at \$245.87 per coin

Amount

MAX

BTC

0.2500

USD

Payment method



Capital One 360 - Bank \*\*\*\*\*2939

Deposit to



My Wallet

0.1726 BTC

Fee

\$0.00

Total

\$0.00

Buy Bitcoin

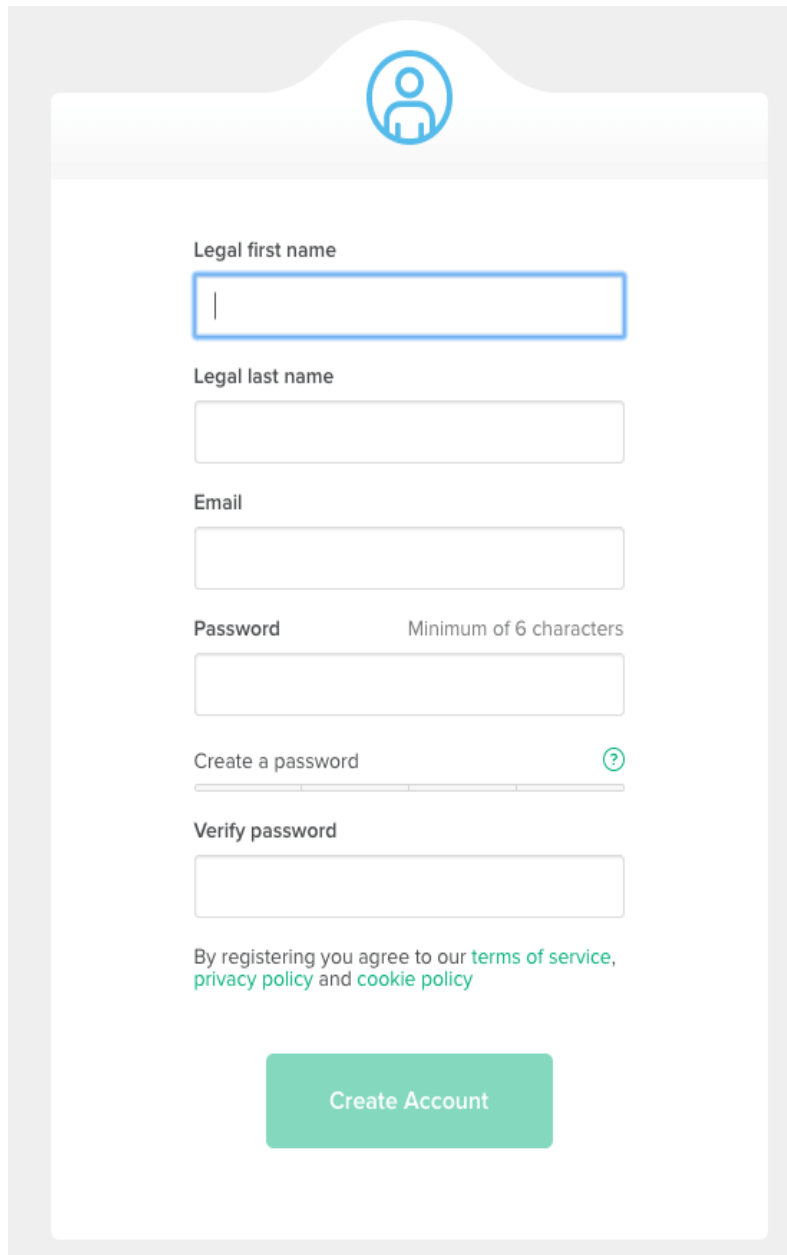
Keep in mind that a verified account at Coinbase has a limit of \$3,000 worth of Bitcoins per day.

# How To Buy Bitcoins Using Circle

**(International credit card needed)**

**Circle** is one of the hottest new startups at the moment which allow you to buy Bitcoins with a credit card pretty easily. The company just came out of Beta, and they claim to operate in the US. However numerous users (including myself) have managed to purchase Bitcoins through them using an international credit card even though they do not reside in the US.

**First sign up for Circle:**

A screenshot of the Circle account creation form. At the top is a blue circular icon with a person silhouette. Below it are input fields for 'Legal first name', 'Legal last name', and 'Email'. The 'Legal first name' field is highlighted with a blue border. Below these is a 'Password' field with a note 'Minimum of 6 characters'. Underneath the password field is a 'Create a password' section with a progress bar and a help icon. Below that is a 'Verify password' field. At the bottom, there is a line of text: 'By registering you agree to our [terms of service](#), [privacy policy](#) and [cookie policy](#)'. At the very bottom is a green 'Create Account' button.

Legal first name

Legal last name

Email

Password Minimum of 6 characters

Create a password

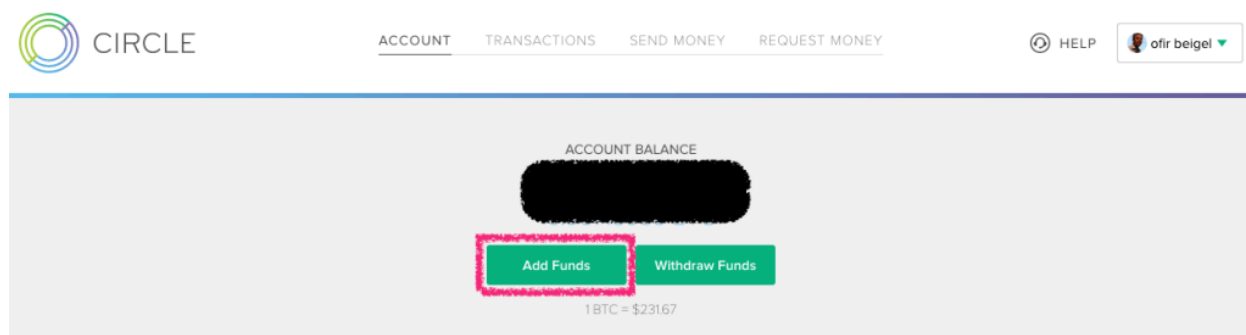
Verify password

By registering you agree to our [terms of service](#), [privacy policy](#) and [cookie policy](#)

Create Account

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After you finish the signup process go to "Add funds" and deposit money into your account using your credit card.



If you didn't add a credit card on sign-up, you will be asked to do so during this step.

A screenshot of the Circle 'Deposit Money' form. At the top, there's a blue circular icon with a downward arrow. The form is divided into three main sections: 'Amount', 'Funding Source', and 'Deposit Summary'.  
**Amount:** A text input field contains '400', followed by a green 'USD' button and a grey box showing '1.72607233 BTC'.  
**Funding Source:** A dropdown menu shows a blacked-out card number. To the right is a link 'Add another source >'. Below the dropdown, it says 'Used \$400.00 of \$500.00 weekly limit.' with a green progress bar. A link 'Why is there a limit?' is also present.  
**Deposit Summary:** A table showing the breakdown of the deposit.

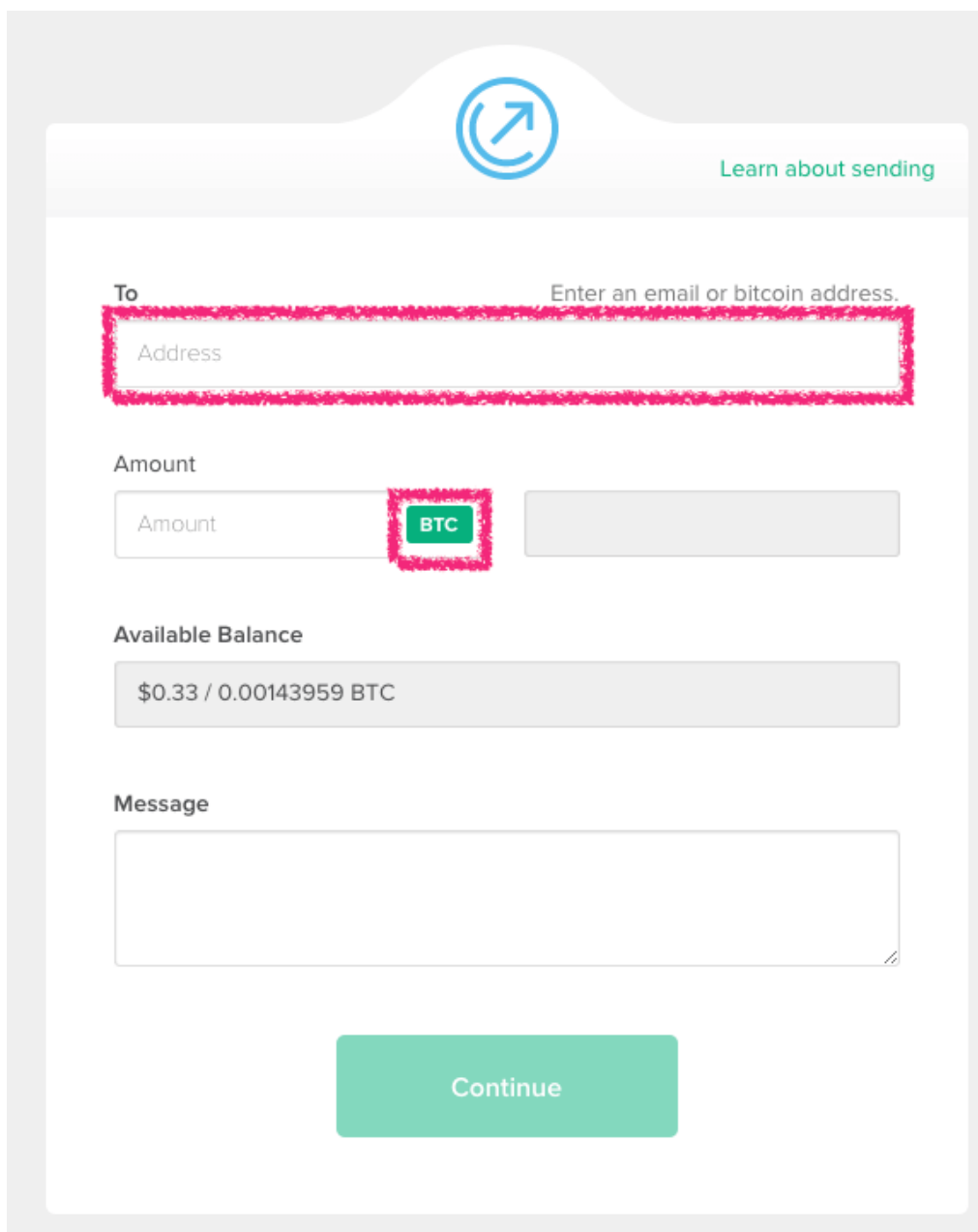
Subtotal	\$400.00
Circle Fee	Free
Processing	\$11.60
Additional fees from your card issuer	Variable
<b>Total</b>	<b>\$411.60</b>
<b>Availability</b>	
Instant	\$400.00


  
At the bottom of the form is a large green button labeled 'Deposit Money'.



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You should see the money in your account instantly. Once the money is in the account, you can withdraw it to your own Bitcoin wallet in the form of BTC. Go to "Send money" -> click on the "USD" sign and it will convert into BTC. Then just fill out your Bitcoin address and the amount you want to withdraw.




 [Learn about sending](#)

**To** Enter an email or bitcoin address.

Address

**Amount**

Amount 

**Available Balance**

\$0.33 / 0.00143959 BTC

**Message**

[Continue](#)

## How to buy Bitcoins using CoinMama

(No verification needed up to \$500, worldwide)

CoinMama specializes in Bitcoin purchases through a credit card. They take a premium fee for their services but they do not limit you to a maximum amount of Bitcoins that you can buy. You can buy up to \$500 worth of Bitcoin without verification. Another good feature [CoinMama](#) offers is that once you place your order with them your price is reserved. So if the Bitcoin price goes up while you are purchasing, your price remains the same until you finish the payment process and you will be unaffected.

From Coinmama's homepage you can choose how many Bitcoins you'd like to buy/sell. You can enter the price either in BTC or in USD or choose one of the offered packages.

0.2 Bitcoins	0.5 Bitcoins	1 Bitcoin
<b>\$59<sup>95</sup></b>	<b>\$144<sup>95</sup></b>	<b>\$289<sup>95</sup></b>
Credit cards accepted	Credit cards accepted	Credit cards accepted
Cash accepted	Cash accepted	Cash accepted
Debit cards accepted	Debit cards accepted	Debit cards accepted
<a href="#">Buy Now</a>	<a href="#">Buy Now</a>	<a href="#">Buy Now</a>

Buy a different amount

[BUY](#) [SELL](#)

0.1 0.2 0.5 1 2 5 10 25 50 75 1

B 1.25 363.56 \$

[Buy Bitcoins](#)

## The Definitive Beginner's Guide to Buying Bitcoins by [99Bitcoins](#)

Once finished, click "Buy Bitcoins" and you will be taken to the sign-up page. After you fill out your initial details you will need to go through additional verification by submitting a photo ID document. Verification is usually pretty quick (it took me 1.5 hours to get verified). You can also buy up to \$500 without doing the verification process.

Once verified you can buy Bitcoins pretty easily with your credit card through the simple interface. If you verified your address I suggest you use "Visa, MasterCard via Simplex" since it's the fastest option. If you want to continue without verification you can use the "MoneyGram" option. You can then pay the amount with your credit card on MoneyGram's website (this is applicable to US residents only).


CHOOSE A METHOD OF PAYMENT


FOLLOW THE INSTRUCTIONS


COMPLETE ORDER

METHODS OF PAYMENT

SUMMARY

 Visa, Mastercard  
via Simplex

 MoneyGram  
Local Branch

  
**Make your choice**  
Please select one of the available methods of payment  
and follow the instruction to continue.

Order id:  
BBT1224353

Item:  
1 BTC

Valid until:  
2015-04-05 16:42:50 GMT

Price:  
\$310

Cupon (optional):  
No cupon

*The Definitive Beginner's Guide to Buying Bitcoins by [99Bitcoins](#)*

The next step will be to enter your own Bitcoin address. Unlike other exchanges, CoinMama doesn't keep your Bitcoins on their wallet (which is a good thing). This means you'll need to get a Bitcoin wallet before continuing.

BACK TO METHODS OF PAYMENT

Buy Bitcoins with credit card

ATTENTION : THE DAILY ORDER LIMIT VIA SIMPLEX IS \$520

Please insert your Bitcoin address:

Ex. 1AL7cFqwYdiSMtqeCMEpNeEFA9c4jvG18E

Proceed to payment

By clicking the button I agree and approve the [additional terms of use](#).

The last step will be to enter your payment details and place your order.

The screenshot shows the 'Payment Page' for CoinMama, which is powered by Simplex. The page is divided into several sections for user input:

- Personal Details:** Includes fields for First Name (filled with 'Ni'), Last Name (filled with 'C'), Email (filled with '@gmail.com'), and Mobile Phone #. A note states '\* as provided by the referring website'.
- Billing Address:** Includes fields for Address Line 1, Address Line 2 (marked as optional), City, Country (a dropdown menu labeled 'Select a country'), and Zip Code.
- Card Details:** Includes fields for First Name, Last Name, and Card Number. Below these are logos for VISA and Mastercard. The Expiration field has dropdowns for 'Mc' and 'Year', followed by a CVV field with a dropdown and a text input.
- Comment:** A text area labeled 'Leave Your Comment' with a note '(Optional, maximum 140 characters)'.
- Order Summary:** A table showing the transaction details:

Amount:	60.00 USD
Fees:	10 USD
Total:	70 USD

A green 'NEXT >' button is located to the right of the Order Summary. At the bottom of the page, there are logos for EY and RapidSSL, along with links for FAQ, Terms of Use, Privacy Policy, and About Us.

Coinmama uses the services of Simplex, allowing merchants to sell Bitcoins via credit cards as a payment method. I'll probably be doing a more in-depth review of Coinmama soon, as it has become quite a popular method for buying Bitcoins.

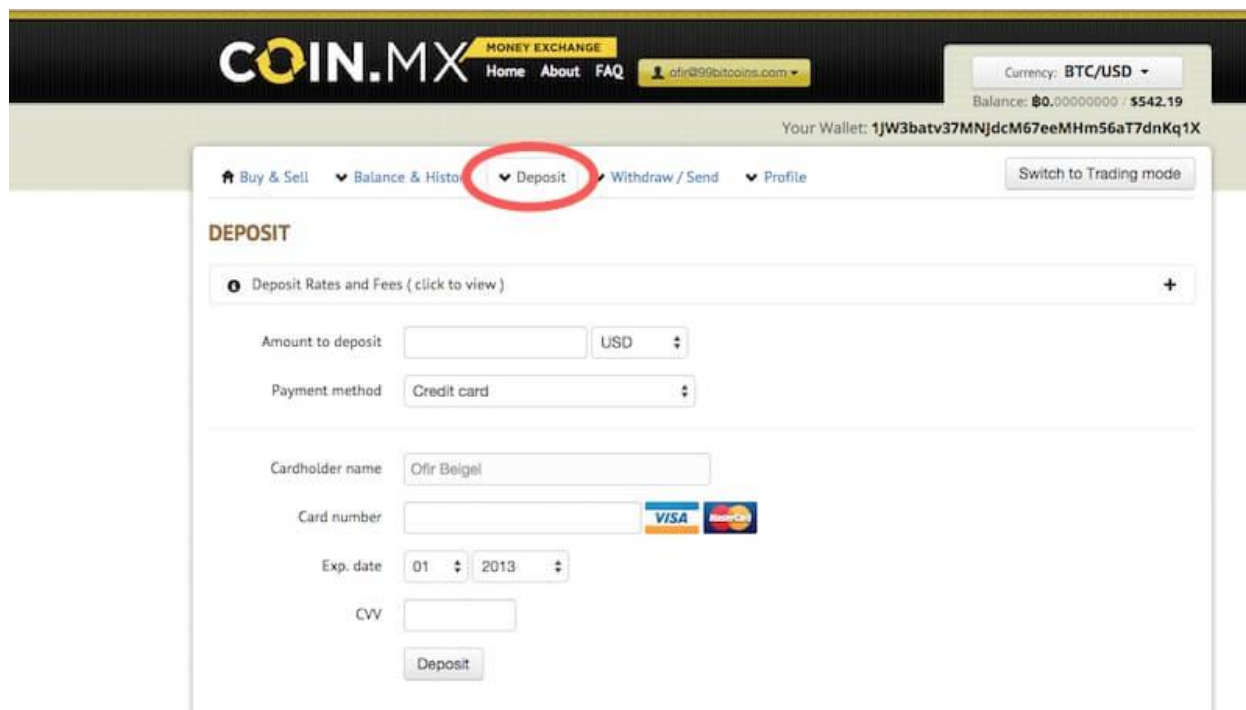
## How to buy Bitcoins using Coin.MX

**(Verification needed, worldwide, \$5 bonus on first deposit)**

**Coin.MX** is a marketplace for Bitcoins. Prices are around 1.3% higher than what you would find in [Coinbase](#) and you will also have to go through a user verification process in order to deposit money. All in all this is probably the simplest solution for buying with a credit card. If you're a first time customer at Coin.MX you'll get a \$5 deposit bonus in your account.

**If you don't like to read, here a quick video tutorial about Coin.MX:**

User verification takes around 48 hours and requires uploading a short video of you holding a readable government issued document (e.g. passport). Once you've been verified, depositing funds is pretty simple and easy – just go to "deposit" and add your credit card details and you're able to buy Bitcoins.



The screenshot shows the Coin.MX website interface. The top navigation bar includes the Coin.MX logo, links for Home, About, and FAQ, and a user profile dropdown. The main header displays the currency as BTC/USD and the balance as \$0.00000000 / \$542.19. Below the header, the user's wallet address is shown. The main content area features a navigation menu with options: Buy & Sell, Balance & History, Deposit (highlighted with a red circle), Withdraw / Send, and Profile. A 'Switch to Trading mode' button is also present. The 'DEPOSIT' section is active, showing a 'Deposit Rates and Fees' link. The form includes fields for 'Amount to deposit' (with a USD dropdown), 'Payment method' (set to Credit card), 'Cardholder name' (Ofir Beigel), 'Card number' (with Visa and MasterCard logos), 'Exp. date' (01 / 2013), and 'CVV'. A 'Deposit' button is at the bottom of the form.

## *The Definitive Beginner's Guide to Buying Bitcoins by [99Bitcoins](#)*

Withdrawing your Bitcoins is pretty easy as well – keep in mind that there's a 0.001BTC withdrawal fee required. Just go to “Deposit”, select “BTC” and paste your Bitcoin address. You can read my full CoinMX review [here](#).

The screenshot shows the CoinMX website interface. At the top, the logo "COIN.MX" is displayed next to "MONEY EXCHANGE". Navigation links include "Home", "About", "FAQ", and a user profile link "ofir@99bitcoins.com". The currency is set to "BTC/USD" and the balance is shown as "฿0.00000000" and "\$542.19". The wallet address "1JW3batv37MNJdcM67eeMHm56aT7dnKq1X" is listed. A navigation bar contains links for "Buy & Sell", "Balance & History", "Depos", "Withdraw / Send" (circled in red), and "Profile". Below this, the "WITHDRAW" section is visible. It includes a form with "Amount to withdraw" (set to 0), a "max" button, and a currency dropdown set to "BTC". The "Address" input field is circled in red. Below the form, a grey box displays the withdrawal fee "Fee – ฿0.001", the daily limit "Daily limit – ฿100", and a note: "Be patient, transfer of funds will be before the first confirmation." A "Withdraw" button is located at the bottom of the form.

# Chapter 6: Secret Hacks for Buying Bitcoins with PayPal

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Since buying Bitcoins with PayPal is still very hard to do because of the chargeback issues we've discussed previously, you'll need to use one of the 3 hacks described below.

## Hack #1: Buy Bitcoins with PayPal Through Virwox

Since no exchange currently allows a way around the charge back issues of buying Bitcoins with PayPal we are going to have to go through VirWox – The Virtual World Exchange. We will use a virtual currency called SLL (Second Life Linden Dollars). This currency is used for one of the biggest virtual worlds today – Second Life. After buying this currency with PayPal (which is acceptable) we will then trade it to Bitcoins.

My guess is that Virwox is able to do this method since they are not directly selling you Bitcoins with PayPal but rather selling you SLL with PayPal which they can prove if you received (unlike Bitcoin since it's anonymous in nature).

### Things you should know about Virwox before we get started:

- Because of chargeback risk Virwox is taking on, they are limiting the amount you can deposit initially through PayPal or a credit card. Here are the exact limits according to their website from April 30th 2015.



Limits in EUR		Level 0	Level 1	Level 2	Level 3	Level 4
		Immediately	after 10 days	after 60 days	after 90 days	on request
PayPal/ Skrill Deposits	per 24 hours	80	120	200	300	1,000
	per 30 days	240	600	2,000	3,000	10,000

- This process holds within it more transaction fees than usual. This may still be a valid solution since the soaring numbers of BTC compensate for this. It's important for you to be aware of the different transaction fees.
- VirWox is delaying new user transactions for up to 48 hours. This means that it can take you 2 days to complete this process (still way faster than using a wire transfer).
- If you still don't receive the Bitcoins after 48 hours (which is very unusual) you can contact Virwox at [support@virwox.com](mailto:support@virwox.com).

If you find yourself getting stuck at any point don't hesitate to contact me through the contact form on the site.

### Step 1: Go to [VirWox](#).

VirWox is an exchange of virtual currency. You can buy Lindens, Bitcoins, and more. It has more than 400,000 registered users and is a Second Life Lindens authorized reseller.

### Step 2: Open a free account

Click on the "Not registered yet" on the top of the left sidebar to open up a new account as shown here:

The screenshot shows the VirWoX website interface. At the top, there's a header with the VirWoX logo and social media links. Below the header, there's a 'Customer Login' section on the left with fields for 'Username' and 'Password', a 'Login!' button, and links for 'Forgot your password?', 'Not registered yet?' (circled in red), and 'Signup as Partner'. To the right of the login section is a 'General Information' section with links to 'About VirWoX', 'Terminal Locations', 'VirWoX Bonus Club', 'Currency Shop', 'Open Metaverse Currency Developers', 'Questions & Answers (FAQ)', and 'Contact us'. Below this is a 'We accept PayPal' logo. In the center, there's a 'Buy Linden\$' section with a form to buy Linden Dollars using a credit card, with fields for 'buy', 'with', 'price', and 'avatar'. To the right of this is a text block explaining the benefits of buying Linden Dollars and a 'Register here >>' button. At the bottom, there's a 'News' section with two articles: '2013-06-16: Over 100,000 registered users; Over 30 Billion L\$ exchanged!' and '2013-05-17: VirWoX is now Authorized Linden Dollar Reseller'.

**VirWoX**  
virtual world exchange

+1 176 Tweet 5,258 Recommend 69 Send

**Customer Login**

Username:

Password:

Login !

[Forgot your password?](#)

[Not registered yet?](#)

[Signup as Partner](#)

**General Information:**

[About VirWoX](#)

[Terminal Locations](#)

[VirWoX Bonus Club](#)

[Currency Shop](#)

[Open Metaverse Currency Developers](#)

[Questions & Answers \(FAQ\)](#)

[Contact us](#)

We accept **PayPal**

**L\$ / C\$ / OM€ Shop**

**Buy Linden\$**

buy:  L\$

with:  CreditCard

price:  USD

avatar:

Buy Linden\$

powered by **VirWoX**

Do you find trading on the exchange too complicated? You just want to **buy Linden Dollars fast, simply, and securely**? Just enter on the left how much you would like to buy, and how you would like to pay! **No registration** is necessary. The Linden Dollars will be **sent instantly** to the specified avatar.

Please [open a VirWoX account](#) if you want the **best exchange rate** by trading on the exchange, or trade other virtual currencies.

[Register here >>](#)

**News**

**2013-06-16: Over 100,000 registered users; Over 30 Billion L\$ exchanged!**

Today we passed a number of important milestones at the same time: We were able to welcome our registered user number 100,000. Also, we have traded over 30 billion Linden dollars, emphasizing our position as the leading independent exchange for trading Linden dollars. In addition, we have traded already 200 million Avination C\$.

**2013-05-17: VirWoX is now Authorized Linden Dollar Reseller**

We are proud to announce that VirWoX has been awarded the status of an officially [Authorized Linden Dollar Reseller](#) by Linden Lab.

### Step 3: Fill out our personal details

Fill out your username and email address. Where it asks for “avatar name” just leave it at “No Avatar”, it doesn’t matter, since you’re not going to play Second Life.

The image shows the VirWoX registration page. On the left is a sidebar with a 'Customer Login' section containing fields for 'Username' and 'Password', a 'Login!' button, and links for 'Forgot your password?', 'Not registered yet?', and 'Signup as Partner!'. Below this is a 'General Information' section with links to 'About VirWoX', 'Terminal Locations', 'VirWoX Bonus Club', 'Currency Shop', 'Open Metaverse Currency', 'Developers', 'Questions & Answers (FAQ)', and 'Contact us'. At the bottom of the sidebar are flags for various countries and logos for 'We accept PayPal', 'VISA', 'MasterCard', 'Discover', and 'American Express'. The main content area has three sections: 'Basic Information' with fields for 'Username' and 'Email Address' (circled in red), 'Link to avatar (optional)' with a 'Virtual World / Grid' dropdown set to 'SL (Second Life)' and an 'Avatar Name' field set to 'No Avatar' (circled in red), and 'Personal Information' with fields for 'First Name', 'Last Name', 'Country' (set to 'USA'), and 'Preferred Language' (set to 'English'). A red arrow points from the text 'You don't need to change this' to the 'Avatar Name' field. At the bottom is a 'Terminal Identification Number (TIN)' section.

**VirWoX**  
virtual world exchange

**Customer Login**  
Username:   
Password:   
  
[Forgot your password?](#)  
[Not registered yet?](#)  
[Signup as Partner!](#)

**General Information:**  
[About VirWoX](#)  
[Terminal Locations](#)  
[VirWoX Bonus Club](#)  
[Currency Shop](#)  
[Open Metaverse Currency](#)  
[Developers](#)  
[Questions & Answers \(FAQ\)](#)  
[Contact us](#)

We accept  
**PayPal**

**Basic Information**  
Please choose a username and supply a real email address. We will send an automatically generated password and should change it then. Should you forget your password, you can always request a new one to be sent to the  
Username:   
Email Address:

**Link to avatar (optional)**  
You need to establish a link to your avatar in order to transfer virtual currency between your avatar and your VirWoX form, you need to prove that you really own this avatar by validating it at an in-world VirWoX terminal. Note: After  
Virtual World / Grid:   
Avatar Name:

**Personal Information**  
Important: Correct personal information is necessary to transfer money between your VirWoX account and normal  
First Name:   
Last Name:   
Country:   
Preferred Language:

**Terminal Identification Number (TIN)**  
Our in-world terminals will tell you this number as proof that they are genuine VirWoX terminals. Choose any 4-d

Continue filling out all of the personal details and click “register”.

## Step 4: Activate your account

Once you clicked “register” you will get an email confirmation with your password. Open the email, copy the password and log back into [VirWoX](#).

## Step 5: IMPORTANT!!! Change your password!

After clicking the confirmation link it is advised you change your password as shown below since you will be transferring money through this site.

**VirWoX**  
virtual world exchange

Logged in as **ofirbeigel**

**Account Balance**

USD	0.00
SLL	88.80
BTC	0.00

**My Account:**

- [Overview](#)
- [Deposit](#)
- [Withdraw](#)
- [Send Money](#)
- [Transaction History](#)
- [Order Status](#)
- [Payment History](#)
- [Change Settings](#)
- [Logout](#)

**Change Password**

For security reasons, we strongly recommend choosing a password different from your Second Life password combination of lower- and uppercase letters and digits.

**New Password:**

**Confirm Password:**

[Change Password](#)

**Multi-Factor Authentication (MFA)**

Multi-factor authentication increases the security of your VirWoX account. If enabled, your account is protected by a time-password ('MFA code') generated by an 'MFA token'. One MFA code can only be used once.

No MFA token is currently active. Your account is not secured by multi-factor authentication.

[Change MFA Settings](#)

**Personal Information**

Please make sure that we have your real email address on file. Using it, you can recover a forgotten password.

Do not worry about the message saying “Your avatar connection has not been validated yet” – it is irrelevant.

## Step 6: Fund your account through PayPal

Click on deposit on the left side and choose PayPal Express. Fund the account with how many USD you'd like.

**My Account:**

- Overview
- Deposit**
- Withdraw
- Send Money
- Transaction History
- Order Status
- Payment History
- Change Settings
- Logout

**Exchange:**

- EUR/SLL
- GBP/SLL
- EUR/ACD
- SLL/ACD
- EUR/OMC
- BTC/SLL

**Partner Network:**

- Summary / Statistics
- Partner Info
- Currency Shop

**General Information:**

- About VirWoX
- Terminal Locations
- VirWoX Bonus Club
- Currency Shop
- Open Metaverse Currency
- Developers
- Questions & Answers (FAQ)
- Contact us

Method	Speed	Currency	Limit	Fee
PayPal Express Checkout	immediately	EUR, USD, CHF, GBP	65 / 130 60 / 120 40 / 80	EUR 0.35 + 3.4%
Sofortbanking	immediately	EUR	60	2.5% (min. EUR 0.25)
paysafecard	immediately	EUR, USD, CHF, GBP	200 / 1000 260 / 1300 240 / 1200 160 / 800	20%
Ukash	immediately	EUR, USD, GBP	500 / 5000 650 / 6500 400 / 4000	15%
Skrill (Moneybookers)	immediately	EUR, USD, GBP	50 / 100 65 / 130 40 / 80	EUR 0.39 + 3.5% USD 0.49 + 3.5% GBP 0.29 + 3.5%
NETELLER	immediately	EUR, USD, GBP	unlimited	4.9%
Bitinstant	immediately	USD	variable <sup>(3)</sup>	4% + variable <sup>(3)</sup>
Bank Transfer	2-3 days <sup>(2)</sup>	EUR, USD, GBP	unlimited	free <sup>(2)</sup>

(1) These are your current remaining limits (24-hours / 30-days), based on your [account level](#) and [transaction history](#).  
(2) Applies to funds received from within the EU.  
(3) More information can be found [here](#).

**Pay Terminal in Second Life**

Go to a [VirWoX Terminal](#) in Second Life and pay it the amount you wish to deposit.

**Bitcoin**

Bitcoin is an innovative method to transfer money fast, securely, and anonymously. Payments are inexpensive, as they are performed directly between users identified by a Bitcoin address. Instead of a central payment processor, a distributed peer-to-peer network keeps track of all transactions. More information can be found [here](#).






Please click the button below to generate a new Bitcoin address. Any bitcoins sent to this address will automatically be credited to your VirWoX account.


[Generate my Bitcoin address](#)

**Credit/Debit Cards**

You can easily fund your VirWoX account via credit or debit cards. Just enter the amount and select your card below. You will be redirected to the secure website of [Skrill \(Moneybookers\)](#), where you can authorize the transaction. No card numbers are disclosed to us.

I want to deposit  EUR (max: 50) .




**PayPal Express Checkout**

If you already have a PayPal account, this is a very fast, convenient and secure way to fund your account. You do not have to enter any additional information, and no financial information such as Credit Card numbers or bank accounts is disclosed to us. If you press the button below, you will be directed to PayPal's secure web site where you authorize the transaction.

**Note:** as no shipping address is required, the transaction will be completed once you authorize it on the PayPal site. We do not accept payment from unverified PayPal accounts.

If you do not have a PayPal account yet, the button below will lead you to a page where you can create one.

I want to deposit  EUR (max: 50) .



**Note:** From now on, for each transaction you will make there will be a fee – make sure you are aware of the relevant deposit and withdrawal fees.

## Step 7: Buy SLL with USD

Go to Exchange->USD/SLL on the left side. You can also go to any other currency you'd like. Buy SLL (which mean Second Life Lindens). We will later on exchange these SLL to Bitcoins.

**Account Balance**

USD	0.00
SLL	143.00
BTC	0.00

**My Account:**  
Overview  
Deposit  
Withdraw  
Send Money  
Transaction History  
Order Status  
Payment History  
Change Settings  
Logout

**Exchange:**  
EUR/SLL  
GBP/SLL  
EUR/ACD  
SLL/ACD  
EUR/OMC  
BTC/SLL  
USD/SLL  
CHF/SLL  
USD/ACD  
SLL/OMC  
USD/OMC

**Partner Network:**  
Summary / Statistics  
Partner Info  
Currency Shop

Market orders are fast and simple. They are executed **immediately**, at the currently best available market price.  
You can also place a **Limit Order**.

**⚠ You currently do not have enough money in your account to actually place an order.**

In order to really perform an exchange, you need to:

1. **Deposit** money in the currency you wish to exchange from (USD or SLL)
2. Place an order on this page to exchange it to the other currency at your desired exchange rate
3. After the order has been executed, you can **withdraw** the other currency

**Current Market Depth (best 5 offers)**

Full Market Depth	Offers to buy USD					Offers to sell USD				
Rate (SLL per USD)	253.5	253.6	253.7	254.0	254.1	257.9	258.1	258.7	259.0	259.1
Volume (USD)	82	74	19	597	348	6	12	12	11	26
Volume (SLL)	20,787	18,766	4,820	151,638	88,427	1,547	3,097	3,104	2,849	6,737

**Rate Movement**

USD/SLL (30 days)  
Avg. Rate: 257.4 Vol: 11.93M

USD/SLL (24 hours)  
Avg. Rate: 255.4 Vol: 0.2222M

**Note:** If you haven't made a deposit yet you will get the screen shown above requesting you to deposit before you buy SLL.

## Step 8: Buy BTC with SLL

Once you have SLL in your account, go to the BTC/SLL and buy Bitcoins with your SLL.

**Account Balance**

USD	0.00
SLL	143.00
BTC	0.00

**My Account:**  
Overview  
Deposit  
Withdraw  
Send Money  
Transaction History  
Order Status  
Payment History  
Change Settings  
Logout

**Exchange:**  
EUR/SLL  
GBP/SLL  
EUR/ACD  
SLL/ACD  
EUR/OMC  
BTC/SLL  
USD/SLL  
CHF/SLL  
USD/ACD  
SLL/OMC  
USD/OMC

**Partner Network:**  
Summary / Statistics

Market orders are fast and simple. They are executed **immediately**, at the currently best available market price.  
You can also place a **Limit Order**.

**Exchange SLL to BTC**

Total Price: 0 SLL  
Effective Exchange Rate: 0 SLL per BTC

I want to buy 0 BTC. Next >

**Current Market Depth (best 5 offers)**

Full Market Depth	Offers to buy BTC					Offers to sell BTC				
Rate (SLL per BTC)	61366	63282	63283	63284	64444	66442	66443	67825	68000	70000
Volume (BTC)	1.82	17.00	1.83	0.68	6.23	6.59	12.83	18.00	0.50	7.76
Volume (SLL)	111,686	1,075,794	115,808	43,033	401,486	437,853	852,464	1,220,850	34,000	543,200

**Rate Movement**

BTC/SLL (30 days)  
Avg. Rate: 6.197E4 Vol: 28.76M

BTC/SLL (24 hours)  
Avg. Rate: 6.635E4 Vol: 1.012M

## Important!!!

Sometimes a manual review will be required by VirWox after this step. This can take up to 48 hours but usually takes around 6 hours.

## Step 9: Withdraw your Bitcoins

Choose “Withdraw” on the left side and send the Bitcoins to your wallet.

**Account Balance**

USD	0.00
SLL	143.00
BTC	0.00

**My Account:**

- Overview
- Deposit
- Withdraw**
- Send Money
- Transaction History
- Order Status
- Payment History
- Change Settings
- Logout

**Exchange:**

**Withdraw to Bitcoin**

I want to withdraw  BTC (max. 0.00) to the following Bitcoin account:

Bitcoin Address:

**Note:** A handling fee of 0.01 BTC per withdrawal will be charged.

[Request Withdrawal](#)

**Withdraw to PayPal**

You currently have no balance in currencies withdrawable using this method.

**Withdraw to Skrill**

You currently have no balance in currencies withdrawable using this method.

**Withdraw to NETELLER**

## Will this method actually work?

Probably yes. I'm saying probably because I have received a handful of emails from people who weren't able to get their Bitcoins. Having said that, from all of the people who didn't get their coins I haven't gotten one email stating their money wasn't returned to them. So yes, the process is a bit irritating but I have been using this method since 2013 and it hasn't failed me yet.

How many fees will be deducted from my deposit?

This is probably the second most asked question I get. It's important to understand that when you buy Bitcoins through Virwox you are actually conducting two transactions. USD to SLL and SLL to BTC. This means you'll need to pay a fee for each of these transactions.

The problem is that Virwox's fee structure is always changing. That is why I advise to check each case in person before proceeding. There is a pretty cool site which shows you the current BTC/USD rate after all of Virwox's fees. I'm not sure how reliable the site is but you can [check it out for yourself here](#).



## Hack #2: Buy Bitcoins with PayPal through Circle (US only)

Recently we got an email from a subscriber of mine stating the following:

btw - re: your article on buying btc with paypal....there actually IS a way to buy btc using paypal...via a 3rd party (company). im sure youve heard of circle.....?

Of course this got us intrigued so we asked him about it. It turns out there's a really simple hack you can do to get Bitcoins with PayPal instantly using Circle. There are a few limitations though:

1. You need to live in the US
2. You need to have a verified PayPal account linked to a credit card/bank account

If you're OK with these two limitations then you're good to go. Here's how it's done.

### Step 1 – Open a Circle account

Head up to Circle and open an account. I've reviewed Circle before and it's a great service provider for buying Bitcoins with a credit card. Opening an account is pretty straight-forward and you shouldn't run into any problems.

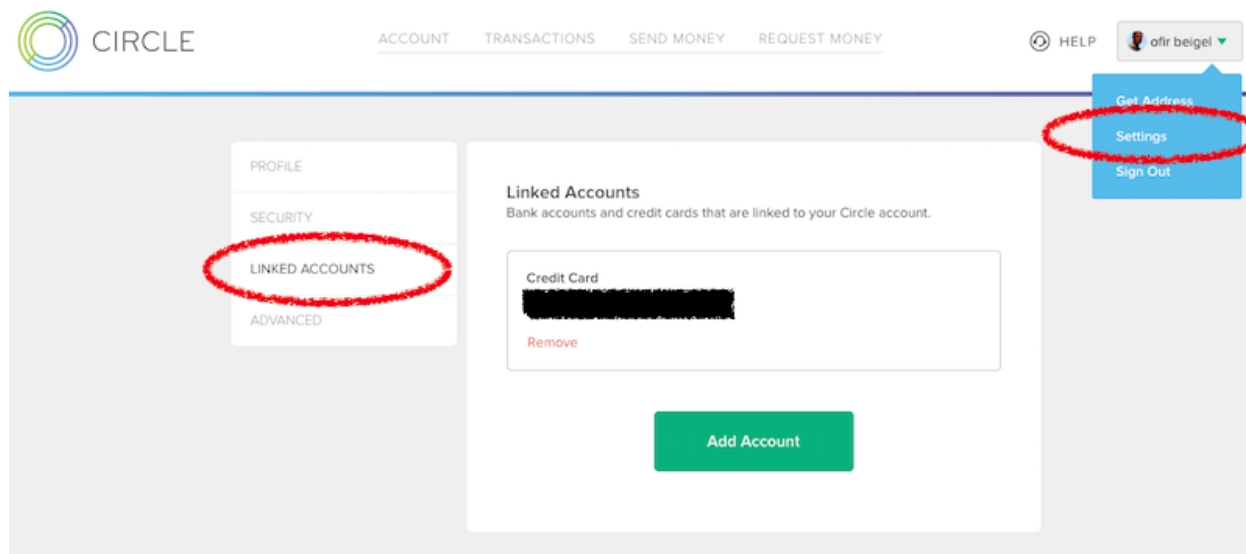
### Step 2 – Get a PayPal Debit MasterCard

If you already have a PayPal Debit MasterCard (not to confuse with a PayPal prepaid card) then you can skip this step. If not, you can [apply here](#). Application takes a few minutes, and includes the result if you're approved or denied. Once approved, it can take between 2 to 4 weeks to receive your card in the mail. Once the card arrives you'll need to activate it by calling a toll free number or through logging into your account.

### Step 3 – Connect your PayPal Debit MasterCard to your Circle account

Go to your account -> settings -> linked accounts and click on "add account". You can then enter the details of your PayPal debit MasterCard.





## Step 4 – Buy Bitcoins with PayPal instantly!

Once your card is connected you can now buy Bitcoins and your PayPal balance will be the first to be used in this purchase. You can also sell Bitcoins and withdraw the dollar balance back to your card.

I want to thank my reader Chadwick for bringing this to my attention. This is definitely one great hack which will allow many people to buy more Bitcoins. Personally I can't use this hack since I don't live in the US, but I've already confirmed on [a recent Reddit post](#) that this actually works. Good luck!

## Hack #3 - Buy Bitcoins with PayPal through Local Bitcoins

If both options above haven't worked for you (and at least one of them should), you can try buying Bitcoins with PayPal through Local Bitcoins.

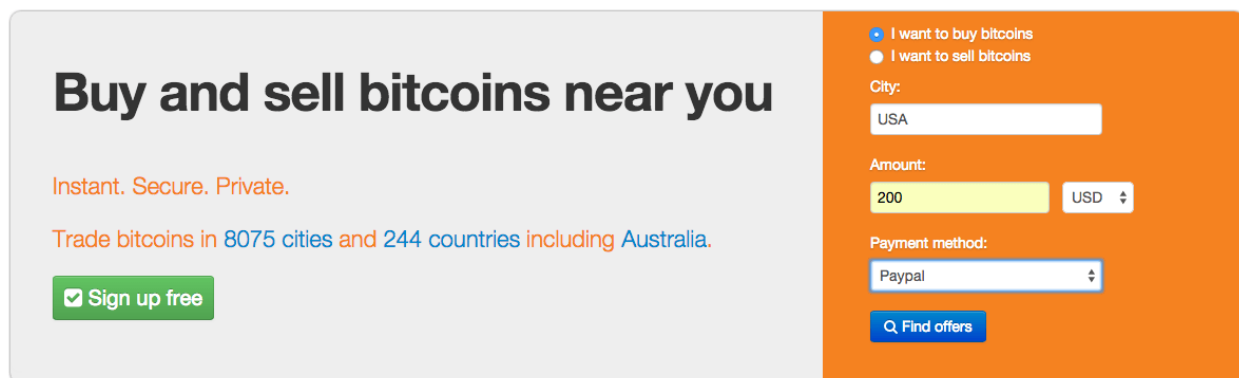
### How to buy Bitcoins using Local Bitcoins

Local Bitcoins, unlike Virwox is a marketplace where buyers and sellers meet. If you use this option you'll be dealing with an actual person which means that credibility also comes into play. The way you can use Local Bitcoins to buy Bitcoins with PayPal is by finding a person that is willing to sell them to you.

But since the seller is taking a big risk (as I explained in the beginning of this post) they will usually charge a really big premium (most of the times this will be more expensive than Virwox). The upside is that you will usually get your Bitcoins faster.

### Step 1: Enter your search parameters




The first step will be to go to Local Bitcoins and enter how much you want to buy and from which country. Since Local Bitcoins was originally made for people to meet face to face there is no "worldwide" search which is a shame. This means that there is no way to see all of the people who are willing to sell you with PayPal worldwide other than going through each country one at a time.



The screenshot shows the Local Bitcoins interface. On the left, a grey box contains the text "Buy and sell bitcoins near you" in large bold letters, followed by "Instant. Secure. Private." and "Trade bitcoins in 8075 cities and 244 countries including Australia." Below this is a green button that says "Sign up free". On the right, an orange box contains the search form. It has two radio buttons: "I want to buy bitcoins" (selected) and "I want to sell bitcoins". Below these are fields for "City:" (with "USA" entered) and "Amount:" (with "200" entered). To the right of the amount field is a currency dropdown menu showing "USD". Below these is a "Payment method:" dropdown menu showing "Paypal". At the bottom of the orange box is a blue button that says "Find offers".

## Step 2: Choose your seller

On the next screen you'll see a list of available sellers; you can now browse them one by one. Here are the things to take into account:

<b>Price:</b>	<b>289.53 USD / BTC</b>
<b>Payment method:</b>	Paypal
<b>User:</b>	  (feedback score 97 %, <a href="#">see feedback</a> )
<b>Trade limits:</b>	10 - 400 USD
<b>Location:</b>	<a href="#">United States</a>
<b>Payment window:</b>	90 minutes 

**Feedback score** – Located under the seller's name. It's advised to conduct transactions only with high feedback sellers.

**Trade limits** – Each seller has a minimum/maximum amount of Bitcoins he's willing to trade

**Payment window** – How much time you have for paying the purchase and marking the payment done after you initiate a trade.

It's also super important to read the terms of trade for the specific seller located on the right side. Here's an example:

### **Terms of trade with *sciack76***

*Contact hours: Mon-Sun 24h/24h*

*I DO NOT ACCEPT PAYPAL CASH CARDS !*

*IF I DONT REPLY MEANS I AM NOT IN FRONT OF MY COMPUTER, EVEN IF THE LIGHT IS GREEN, PLEASE CHECK FIRST*

*\*\*\* DO NOT OPEN A TRADE UNLESS YOU HAVE REPUTATION WITH SEVERAL TRADES (MORE THAN 15), 100% FEEDBACK AND AT LEAST AN ACCOUNT 4 MONTHS OLD \*\*\**

*- INSTANT BITCOIN RELEASE*

*- After a few trades, I will trust you, and image uploads will not be required.*

*-----Honesty is my Policy-----*

*★ Paypal Transfer ★*

*❖ Step 1 - Send me your Paypal email address*

*❖ Step 2 - Send me the following in an image (picture):*

*- Your Government ID (To verify you own your Paypal account.)*

*- I might ask to send a selfie of you holding the passport if your feedback is very low.*

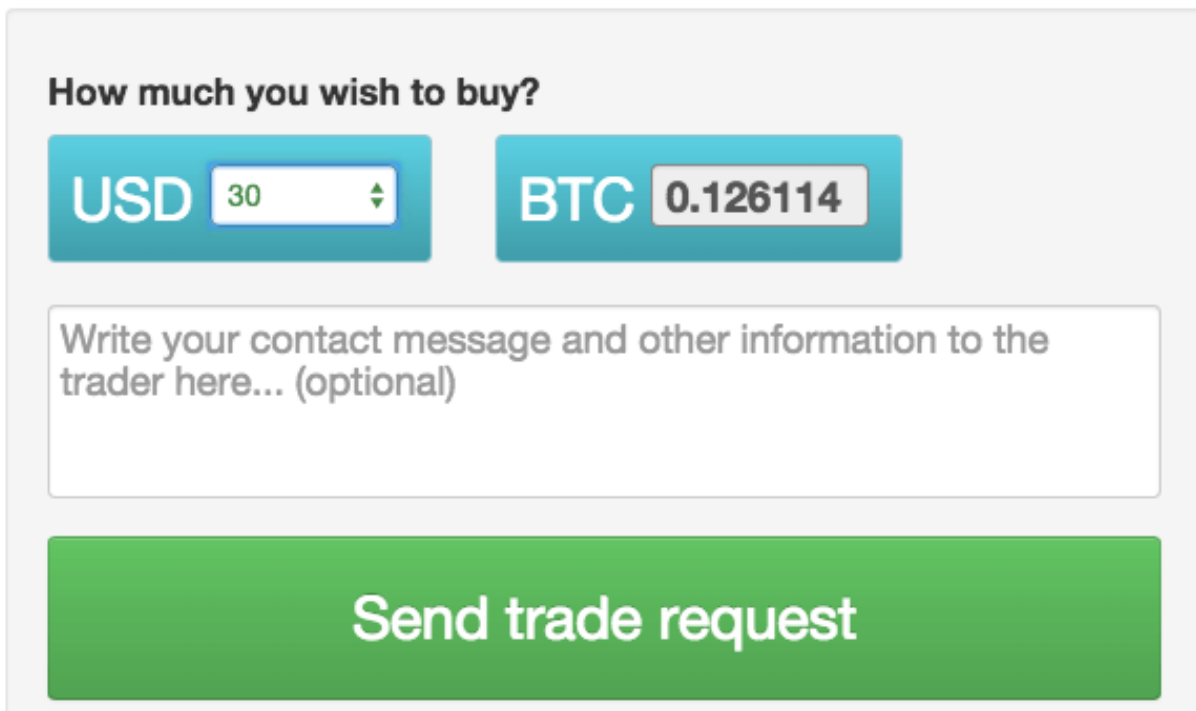
*❖ Step 3 - Send a personal (gift) payment to my Paypal address  
I send you*

*❖ I release the BTC to you immediately*

Some sellers will require you have an initial reputation in order to buy from them so they can avoid scams or fraud. This means that you will perhaps have to conduct some small transactions just to get reputation.

### Step 3: Complete the trade

Once you've found your seller just enter how much you want to buy and click on "Send trade request".



The screenshot shows a trade request form on a light gray background. At the top, the text "How much you wish to buy?" is displayed. Below this, there are two input fields: "USD" with the value "30" and a green up/down arrow, and "BTC" with the value "0.126114". Below these fields is a text area with the placeholder text "Write your contact message and other information to the trader here... (optional)". At the bottom of the form is a large green button with the text "Send trade request" in white.

Keep in mind that it's crucial to conduct all communications within Local Bitcoins and preferably use their Escrow services (which are triggered automatically for all online sales).

*This method is faster than the Virwox but it can take you a lot of time to gain enough reputation, find your seller, and also the premiums are really high (around %30 and more...).*

# Bonus Chapter: 5

## Golden Rules when Buying Bitcoins

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Before we conclude I want to leave you with these 5 golden rules which you should follow in ANY Bitcoin purchasing process. I hope you enjoyed this guide and feel free to ask any questions in the comments section below or by subscribing to our blog.

**Ofir.**

### **Rule #1 – Check the credibility of your Bitcoin seller**

When buying from an individual, validate their reputation by reviewing their trader profile if one is available. Ask for a Facebook, LinkedIn or any other social network profile in order to ascertain there's an actual person behind the screen. As a rule of thumb, never buy Bitcoins from someone who you cannot account for their credibility.

If you're buying at an exchange, check for the exchange name and the word "reviews". Looking for reviews about exchanges and even individuals in the Bitcointalk forum can also provide valuable insights.

### **Rule #2 – Document everything**

Since Bitcoin is somewhat untraceable like cash, in case of fraud it will be hard to prove specific allegations. Make sure you document your communication with the seller in a way that will be easy to present if needed later on.

### **Rule #3 – when dealing with individuals: Wait for confirmation before paying**

For small to medium transaction it's recommended to wait for at least one confirmation before submitting your payment. For larger transactions, wait at least 6 confirmations.

### **Rule #4 – Use escrow when needed**

When conducting large transactions with individuals, use a Bitcoin escrow service to hold on to your funds until you receive the required amount of confirmations. This way your money will be in the custody of a trusted 3rd party until you receive the Bitcoins.

### **Rule #5 – NEVER leave your money at an exchange**

If you're buying Bitcoins at an exchange, make sure to move your Bitcoins to your own private Bitcoin wallet the moment you get them. NEVER leave Bitcoins inside an exchange; this can result in the loss of your Bitcoins due to theft or fraud.

For more information, tutorials and guides about Bitcoin visit [99Bitcoins.com](https://99bitcoins.com) – Translating Bitcoin into plain English.