



How to Buy Bitcoin, Step by Step

Report from BankersWorstFear.com, Part of FutureMoneyTrends.com

Bitcoin revolutionizes payments and is easily becoming a key element of the internet.

This guide is going to teach you how to buy bitcoins quickly and easily; guiding you step by step, letting you know everything. This process is the most effective as of Q1 2014 but some processes may change over quarters, months and years; if this is outdated please visit <http://BankersWorstFear.com> for a newer version of the guide.

Short Disclaimer: Any wealth you invest in bitcoin or risk you take is at your own discretion.

PREREQUISITES

The price: First thing you should do is take a look at the price. See how much an entire bitcoin would cost and decide how much you are willing to spend. Keep in mind that a bitcoin unit can be divided into 100 million units, commonly called 'satoshis'. Some sites are using the term mBTC or millibit/*milli* bitcoin to denote 1/1,000th of the traditional 'bitcoin' unit.

A good website to keep track of the price is bitcoinaverage.com -

As of January 27th the price per bitcoin is \$800, that makes 1 millibit about 80 cents USD.

Creating a wallet: Bitcoin units are stored in what are called 'wallets' which have a public address. A person can have as many Addresses as they wish and even have multiple addresses for the same electronic Wallet. If you do not have your first wallet yet, you can start with the most popular online wallet at blockchain.info - [View our TUTORIAL here to see how easy it is to signup](#). Keep in mind most sites host their own virtual wallet for but they may not be as secure as having your own which could be stored on your local PC.

Contact us at bitcoin@futuremoneytrends.com for advice on safety of certain services.

BUYING BITCOIN

The main options: For this guide we will focus on buying bitcoins outright, as opposed to being paid in bitcoins for products or services. For United States residents at the time of this report, there are basically only two absolute and secure ways to purchase bitcoin.

The first is through an exchange known as Coinbase. Using this site you can connect your bank account to transfer US Dollars to purchase bitcoin with. We have personally met with one of the staff of Coinbase who is well known in the bitcoin community. This company has also received over \$25 million in venture capital funding, making it a company destined for continual growth, operation and establishment in the bitcoin world. Coinbase also helps merchants accept bitcoin.





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The second option is through a person to person transaction where you either meet with a bitcoin holder and pay them cash; or you can deposit into their bank account. We would advise to meet in person however, since bitcoin is a direct threat to banks who have shutdown bank accounts that have been dealing in bitcoin trades. LocalBitcoins.com is the best place for buyers to connect with sellers to do these transactions. You can also check Meetup.com for bitcoin meetups near you.

Using LocalBitcoins (worldwide):

Go to the website at LocalBitcoins.com. Local Bitcoins also provides a wallet for you. If you're in southern California we have a trusted buyer/seller; [CLICK HERE](#).

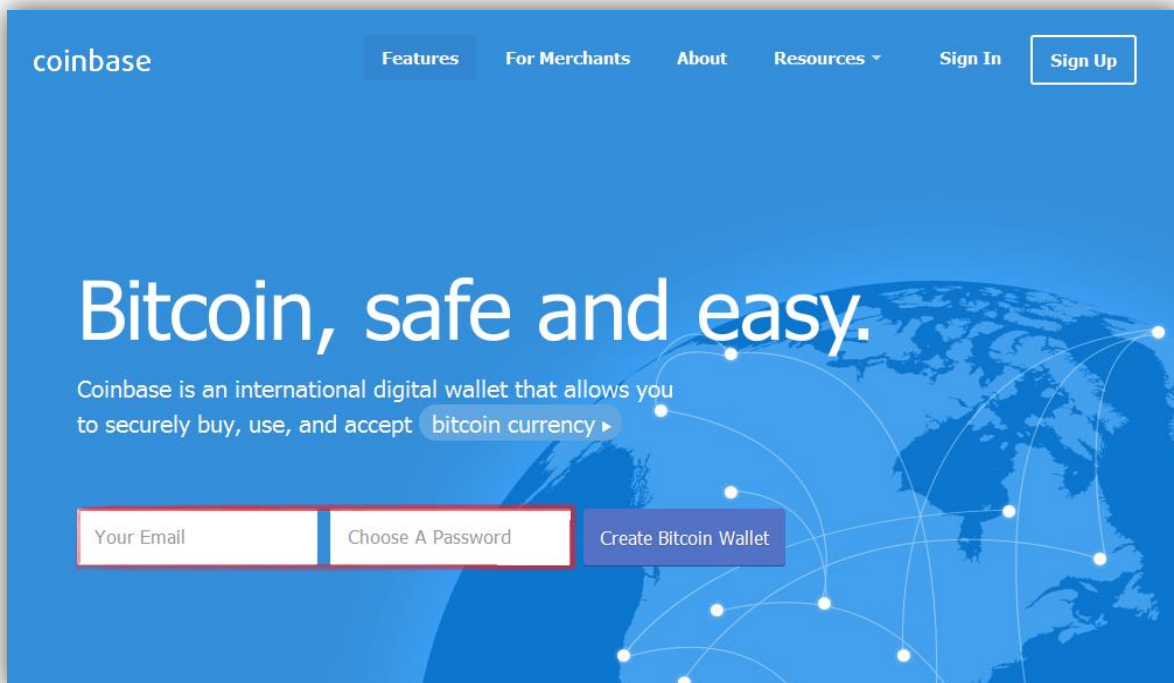
[CLICK HERE FOR Tutorial on using LocalBitcoins.com](#)

Using Coinbase (for United States residents only at the moment):

Go to coinbase.com. This site is one of the only large, reliable and simple bitcoin exchange and wallet services. You may use our steps below or view this [third party video tutorial here](#).

1. Creating An Account.

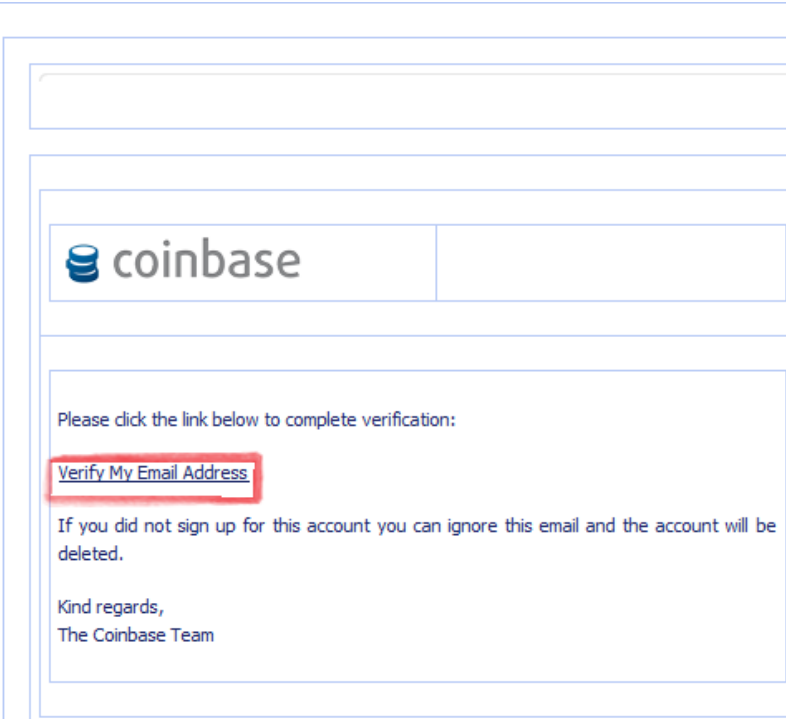
At coinbase.com enter the email and password you'd like to be using as your login information directly on their homepage and then click '**Create Bitcoin Wallet**'





2. Verifying Your Email Address

Open the email you received from coinbase in your email inbox and click on the link 'Verify My Email Address'



3. Connecting your Bank Account

After you've created the account and verified your email you'll need to verify a bank account and phone number.

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Click **Buy/Sell** on the left hand side after logging into your account.

The screenshot shows the Coinbase user interface. On the left sidebar, under the 'GENERAL' section, the 'Buy/Sell' option is highlighted with a red rectangular box. The main content area is titled 'Transactions' and includes buttons for 'Send Money' and 'Request Money'. Below this, the current balance is shown as '0.00 BTC ≈ 0.00 USD'. A 'Quickstart Guide' overlay is present, listing three steps: 1. Buy your first bitcoin by connecting a bank account. 2. Accept bitcoin payments on your website using our merchant tools. 3. Invite friends to give and get \$5 of bitcoin when they complete a buy. A 'Dismiss' button is located at the bottom of the guide.

Click on 'Verify A Phone Number'

The screenshot shows the 'Buy Bitcoin' page on Coinbase. The left sidebar has 'Buy/Sell' selected. The main area has tabs for 'Buy Bitcoin', 'Sell Bitcoin', 'History', 'Payment Methods', and 'Limits and Verifications'. The 'Buy Bitcoin' tab is active, showing a 'Buy Amount' of 10 BTC at \$785.73 USD each. A summary table shows a Subtotal of \$0.00 and a Total of \$0.00. Below the table, it states 'To complete a purchase you'll need to:' followed by two buttons: 'Verify A Bank Account' and 'Verify A Phone Number'. The 'Verify A Phone Number' button is highlighted with a red rectangular box. On the right side, there are informational messages about the daily buy limit and Instant Buy feature.





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Select your country and enter a phone number you use that is able to receive text messages.

Verify A Phone Number


Choose a country


Your phone number

Click on next, in a matter of seconds you should receive a verification code as an SMS message to your phone, enter this code in and press '**Verify Phone Number**'.

Verify Phone Number

We just sent an SMS to **+93 64 54545454** with instructions to verify your phone.

 If you have a smart phone you should install the [Authy](#) app using the instructions we just sent (this provides the best level of security).

 You can also request an or if you don't have a smart phone or don't want to install the app.

Enter Code:

SMS didn't arrive? Check your email for instructions.





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Nest go back to the **Buy/Sell** page of step 3 and click '**Verify A Bank Account**' at the bottom which should redirect to a new page similar to image 1 (below).

Input your bank information and go proceed to the next step '**Initiate Deposit Verification**,' Unless your bank offers the instant verification service.

1. Type Checking Savings Business checking

Routing number

Account number

Your Full Name

John Smith
100 Main Street
Anytown 10012 102

PAY TO THE ORDER OF: \$

MEMO:

Routing No. 9 digits: 234567890 Account No. 100234567890102

2. Initiate Deposit Verification

After clicking "Start Deposit Verification" here's what will happen:

1. We will make two small deposits between \$0.01 and \$0.99 into your bank account (and one debit for 1 combined amount).
2. In 2-3 days these amounts will appear on your statement.
3. You will need to come back to Coinbase and tell us the amounts of the two deposits to complete verification.

We'll send you a reminder email in two days to check your account.

Buttons: Cancel, Back, Start Deposit Verification

After you're done with that, press the "**Verify**" button and coinbase should sent 2 small deposits to your account. (This takes 2-3 business days).

After you see two deposits at your bank, return to coinbase, Login using your password plus the text message verification code that is sent to your phone and go to **Buy/Sell** and click again the '**Verify A Bank Account**' button. Enter the amount of cents you received by each deposit.

Bank Accounts Used to buy and sell bitcoins — U.S. only

ZIONS FIRST NATIONAL BANK
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Buttons: Verify, Remove

Complete Deposit Verification

Please enter the two amounts (in cents) we credited to your account. These can take up to three business days to appear in your account.

First Amount \$0.

Second Amount \$0. 00

For example, enter ten cents as "10". You can enter the amounts in either order.

Buttons: Cancel, Verify Deposit Amounts

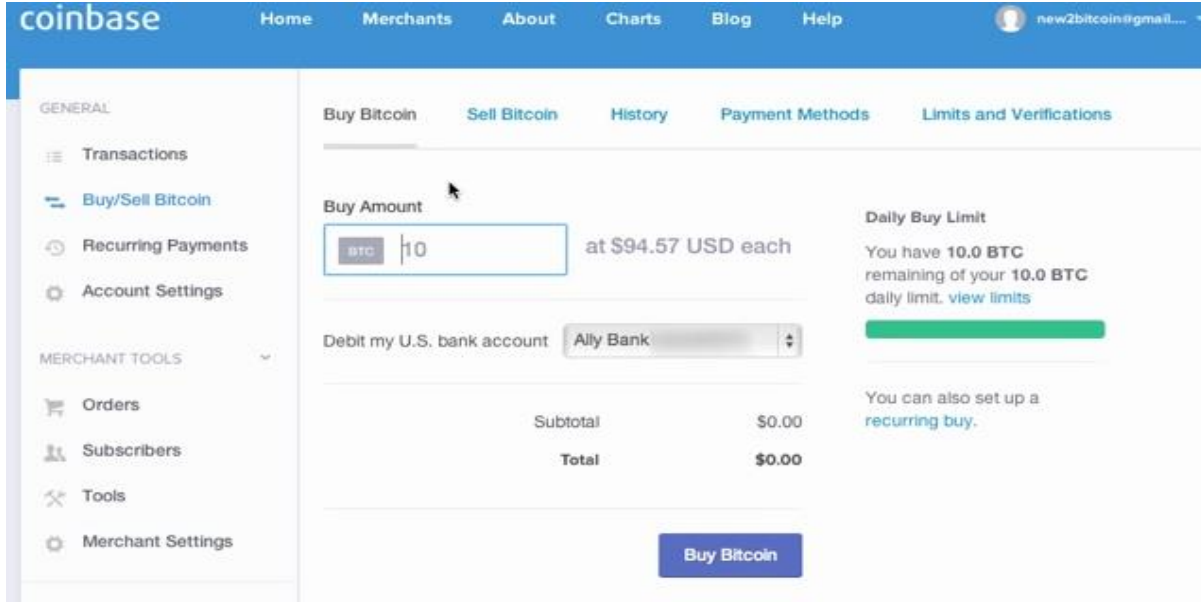




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After your account is verified you can make a buy order. Return to the Buy/Sell page and enter how much you'd like to buy. Keep in mind they have daily limits on purchases.



There are different levels of account limits; to learn more see the 8 minute mark on the [third party video tutorial here](#).

EXTRA: [See here for how to convert your bitcoin into other cryptocurrencies.](#)

This report is brought to you by [BankersWorstFear.com](#)

[Watch our bitcoin documentary here](#)



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You can Email us with any questions: bitcoin@futuremoneytrends.com



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