

# What Is Cryptocurrency & what are 12 Ways I Can Profit from It?

By Cindy and John Donohue

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Printed in the United States of America

First Printing, 2016

[CryptoCurrenSea.com](http://CryptoCurrenSea.com)

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## Introduction

There is a great possibility,  
When you read the title to this eBook, you said,  
"CryptoWhat?".

That is exactly how we responded when we first heard of it,  
over a year ago.  
Have you ever heard the quote,

“If somebody offers you an amazing opportunity,  
however, you are not sure you can do it,  
Say, "Yes." – then, learn how to do it later!”

— **Richard Branson**

That is the instinct and attitude we had.  
We didn't analyze it, we listened to our little voices.  
We had an unexplainable vision...  
We somehow knew,  
If we jumped, we would grow wings on the way down.  
And we did.

Now, we are beginning to soar and we're saying,  
"CryptoWoW!", quite often.

During our Self Education, along with the  
support and direction we received from our  
business partners...  
we were trying to devise an 'Easy to Understand'  
method of explaining this disruptive financial technology  
to the average person from every walk of life.

We had come up with a few ideas while prospecting,  
average people began to understand.  
Our mentor, Dale Calvert, explained it best...  
"You have to speak to them like they're first graders.  
Speak to them where they are, not where you are."

Brilliant.

That is exactly what we are doing now.  
Implementing our Network Marketing Trainings,  
we begin with the Basics, the abc's & 1, 2, 3's.  
Do it correctly, from Day 1.

Step by Step and don't miss a step!

We'll see you on the inside.

## **Acknowledgment**

*We wish to personally thank a person of significance in our lives for his contributions to our inspiration, knowledge and other help in creating this book:*

*Dale Calvert, our mentor for over two decades, in Network Marketing and other endeavors along the way. He inspired our eBook journey, with a simple, "You need to write an eBook."*

*That one sentence has blossomed into a series of Cryptocurrency eBooks on our drawing table.*

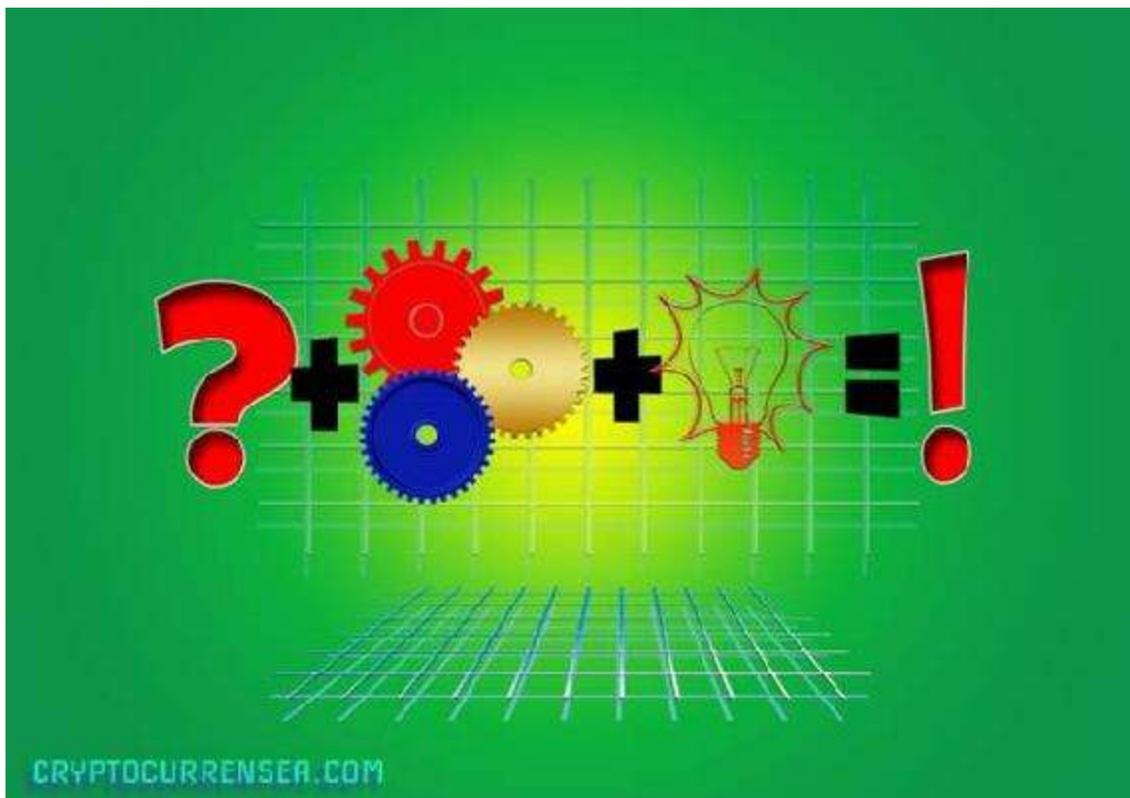
*We are very grateful for his 'No Fluff' delivery, telling us what we need to hear...not what we want to hear.*

*Having a mentor we trust is worth more than any amount of cryptocurrencies we can imagine. He values our time.*

*"Time is more valuable than money.  
You can get more money, however,  
You can't get more time." - Jim Rohn*

## Chapter 1: "CryptoWhat?"

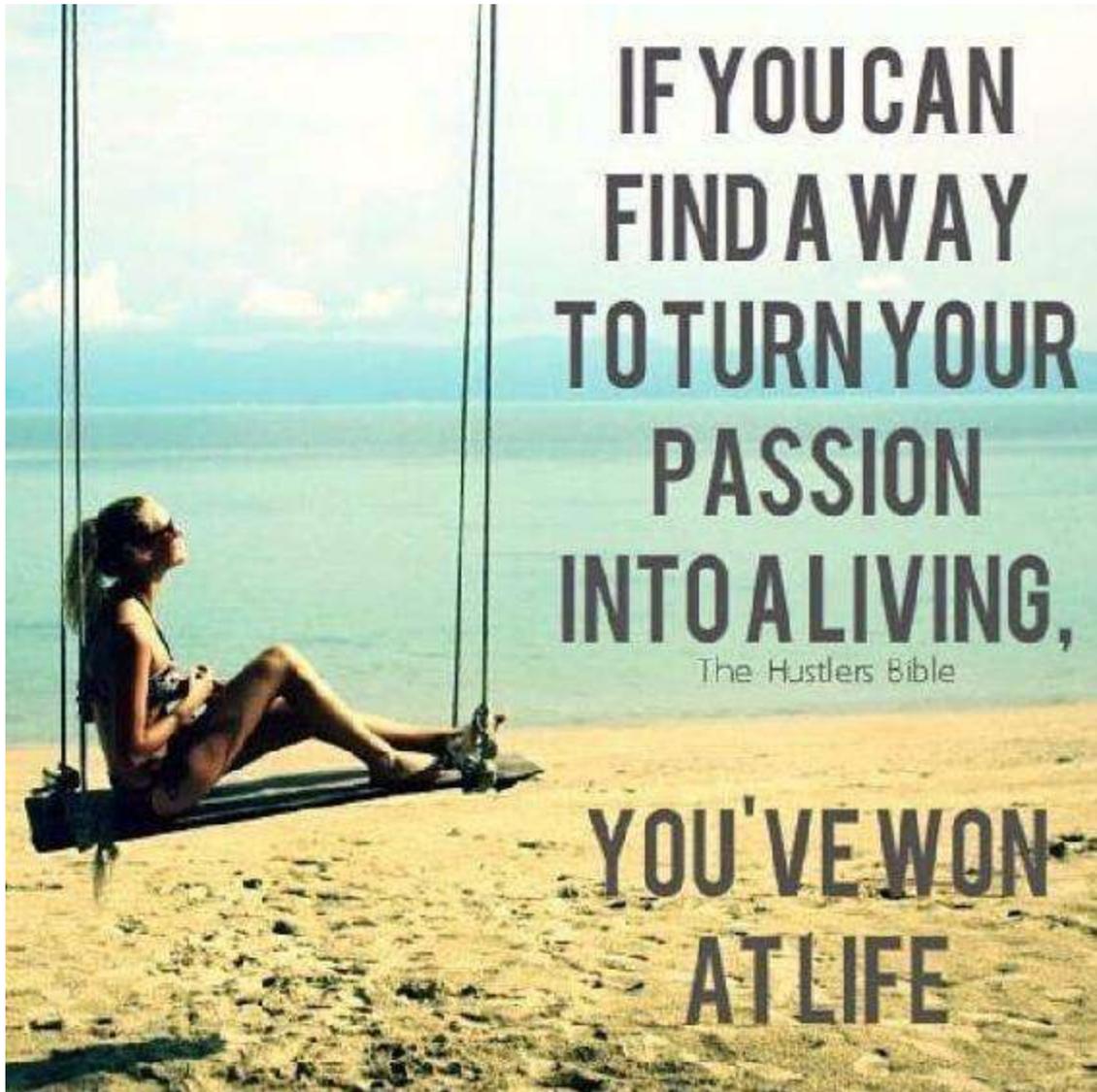
This was our first response, when we were approached on the subject of 'CryptoCurrency' in April of 2015.



Anyone can go from 'CryptoWhat?' To 'CryptoWow!'.  
Add Your Self-Education,  
Add Your 'AHA' Lightbulb,  
Your Result is 'WoW!'

The purpose of our eBook is to reach everyone... the Average person, from every walk of life, to guide Ordinary People to the Extraordinary Experience.

Be Aware of what is Truly Possible for You. Have you had Second thoughts about your chosen Career path, Job or Education? What is your Passion?



"Working Hard for something you don't care about is called STRESS. Working Hard for something you Love is called PASSION."

This is New, Exciting & Can Change your Direction in your Life. It could be the Financial Fuel to your Fire... To be able to afford to Follow Your Passion. While you're reading this eBook...ask yourself, "Can Cryptocurrency Empower the Average person to become their own Bank?"

We Believe It Can. Technically put... Cryptocurrency is a Digital Currency. Additional

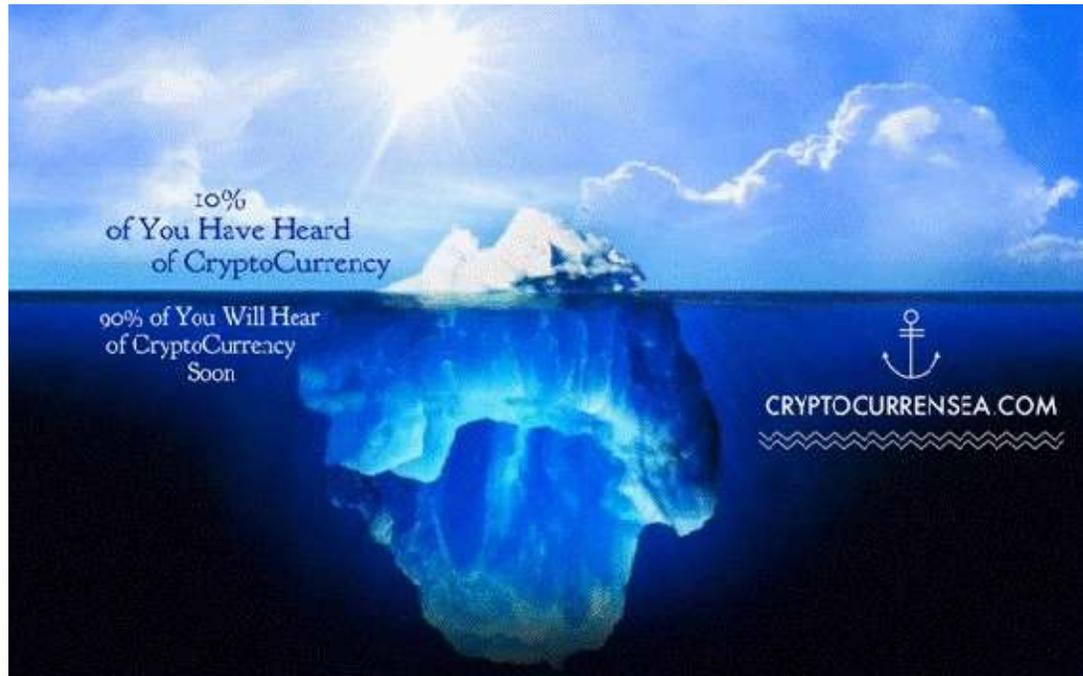
Encryption Techniques are used, however, to regulate the generation of the units of currency (ie: coins) & to be verifiable in the transfers of funds from one cryptocurrency location to another.

Cryptocurrencies also operate Independently of a central banking system. These Decentralized Cryptocurrencies are now providing an outlet for personal wealth which is beyond restriction and confiscation.

### **What is CryptoCurrency**

Simply put... It is Internet Cash, a Decentralized Currency and a Transaction method that is gaining popularity because it is a private, fast and secure way to spend, send and receive money through the internet. It has low or No Transaction Fees, regardless of the amount.

More and More People, around the world, are becoming familiar with CryptoCurrency every day. How many ways can you benefit from being a part of the CryptoCurrency World? You are going to be surprised, to say the least. And this is just the Tip of the Iceberg!



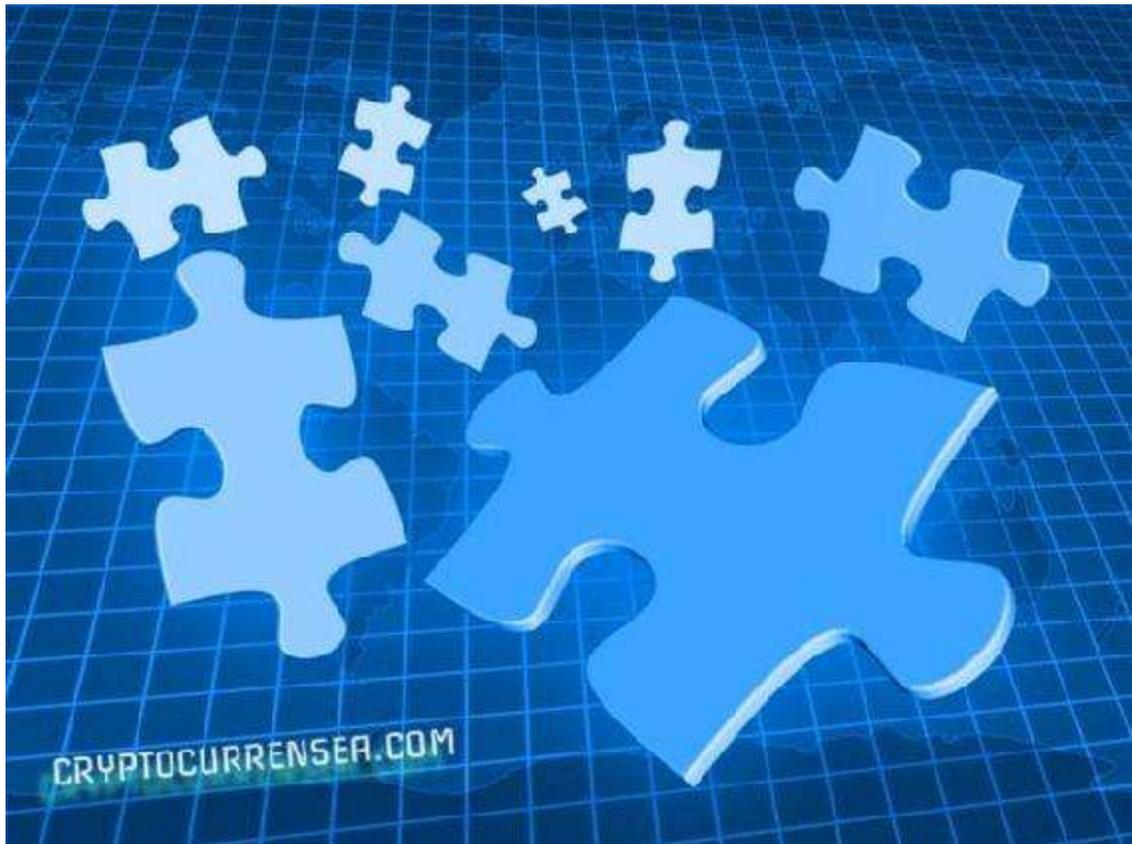
Even a small piece of this pie can take you to a place, financially, you've never been before.

Many people do identify CryptoCurrency as Digital Currency, which is a great comparison, due to the millions of daily transactions which take place without people realizing they are already using digital currency.

Whether it is through their bank, purchases they make, transfers from one account to another or a simple purchase they make at a coffee shop with their mobile app, it is here to stay.

CryptoCurrencies can be bought and sold on exchange sites or they can be 'Mined' by people themselves. 'Mining' is a process performed with a special type of software, quite often using a specially configured computer, to solve an algorithm. By doing that, you create a Coin.

"With Formal Education, You will make a Living... With Self Education, You can create a Fortune." - Jim Rohn. It's Time to Begin Your Cryptocurrency Self-Education. Now.



The pieces of your new puzzle will come together, sooner than you may expect.  
Do you tend to learn more quickly, Visually? Many People do.

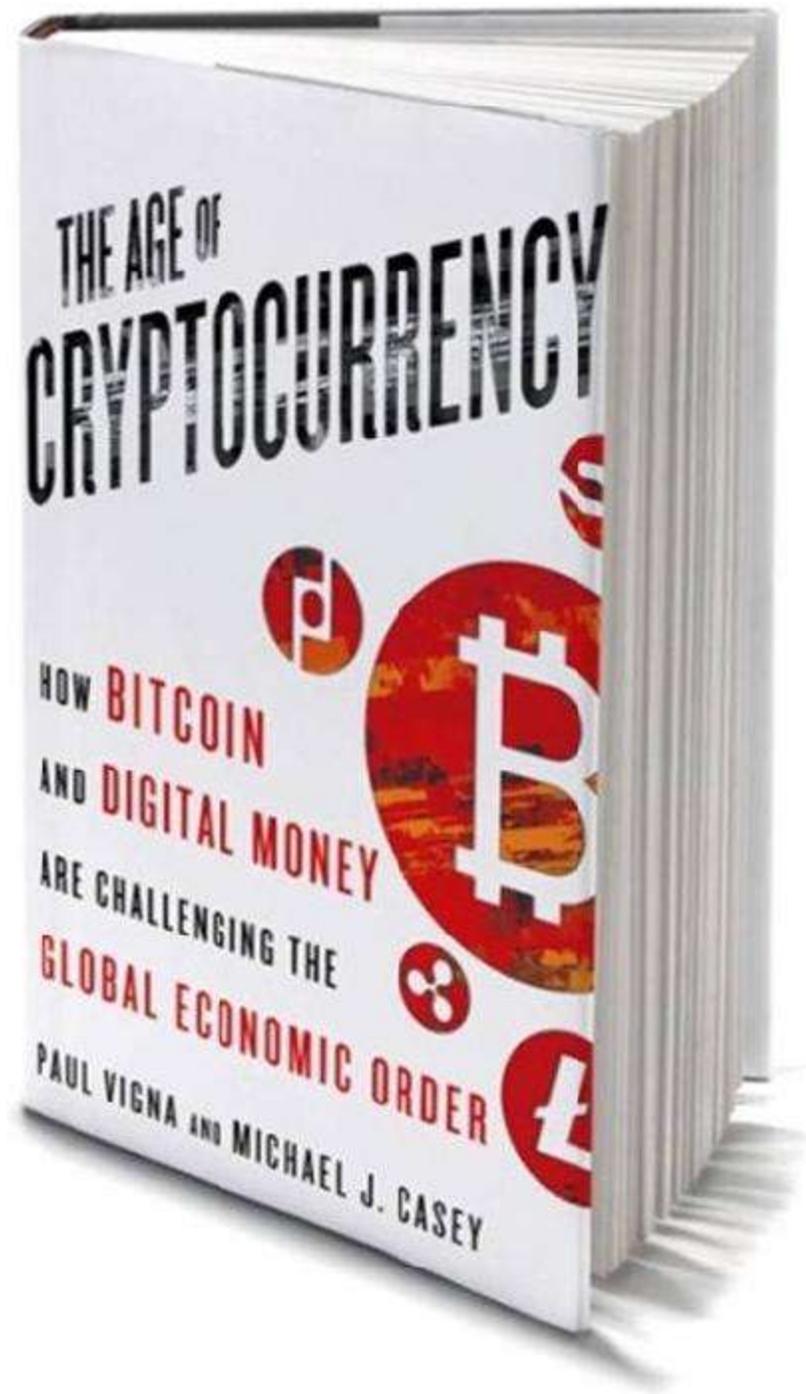
Back to Basics, Beginning with a Cartoon.

Starting with a Short, Basic Explanation of CryptoCurrency Technology...

<https://youtu.be/quluHxAZkVU>

### **What is Fiat Currency?**

Basically, Paper Money... You use it daily. What Book should we be Reading? 'The Age of Cryptocurrency', Authored by... Wall Street Journalists Paul Vigna and Michael J. Casey.



In **THE AGE OF CRYPTOCURRENCY**, Wall Street journalists Paul Vigna and Michael J. Casey deliver the definitive answer to this question. Cybermoney is poised to launch a revolution, one that could entirely re-invent traditional financial and social structures while bringing the world's billions of "unbanked" individuals into a new global economy.

Cryptocurrency represents the promise of a financial system without a middleman, one owned by the people who use it and one safeguarded from the devastation of a 2008-type crash.

But bitcoin, the most famous of the cybermonies, brings with it a reputation for instability, wild fluctuation, and illicit business; some fear it has the power to eliminate jobs and to upend the concept of a nation-state. It implies, above all, monumental and wide-reaching change—for better and for worse. But it is here to stay, and you ignore it at your peril.

Vigna and Casey demystify the concept of cryptocurrency, detailing its origins, its function, and what you need to know to navigate a cyber-economy. The digital currency world will look very different from the paper currency world; *THE AGE OF CRYPTOCURRENCY* will teach you how to be ready for it.

“Vigna and Casey's thorough, timely and colorful book is a rewarding place to learn it all.” —*The New York Times Book Review*

“For any book on bitcoin to be worth reading, it has to delve further: into the crypto-currency's ideological and technical roots, for instance, or what it adds to the narrative of money, or even what its economic and political impact may be. The currency's...underlying technology provides plenty of intellectual fodder—and is unlikely to go away. So there is plenty to write about if you are serious. Paul Vigna and Michael Casey, two journalists at the Wall Street Journal, are certainly serious.” —*The Economist*

“[Vigna and Casey] have produced more than a bitcoin 101: their [book] is a smarter, more holistic take on not just bitcoin, but the potential of all digital currencies to change the way we send each other money.” —*Fortune*

Available on Amazon, we have the Kindle version, more formats, descriptions and reviews are available at:

[https://www.amazon.com/Age-Cryptocurrency-Bitcoin-Challenging-Economic-ebook/dp/B00L73JQ18/ref=sr\\_1\\_1?s=books&ie=UTF8&qid=1467918610&sr=1-1&keywords=the+age+of+cryptocurrency](https://www.amazon.com/Age-Cryptocurrency-Bitcoin-Challenging-Economic-ebook/dp/B00L73JQ18/ref=sr_1_1?s=books&ie=UTF8&qid=1467918610&sr=1-1&keywords=the+age+of+cryptocurrency)

In our research, we found an 'Easy to Understand' Cryptocurrency website, here are a few articles of importance.

### **Definition of Cryptocurrency**

What exactly is cryptocurrency, how did it get its name, and how is it coded? Take a look at Coin Pursuit's plain-English definition of the term.

When you see the word root “crypto” in the English language, it comes from the Greek, meaning “hidden” or “private.” From it, we get words like “encryption” and “decryption,” which relate to the coding of a message, and its decoding once it's received. Even the English word “crypt”—which uses the Greek root in its purest form—refers to a private hiding place, a sanctuary for the remains of a loved one.

Cryptocurrency, then, means money that is made hidden and private—and therefore secure—by means of encryption, or coding. All aspects of cryptocurrency are protected by long and complicated blocks of code, each of which is unique to the item or person it's protecting. As an investor, or someone taking part in a transaction, you're identified by a one-of-a-kind code, as is the person or company with whom you're doing business. Each “coin” of cryptocurrency itself has its own code, and smaller denominations have their own, as well, depending on what amount is needed for a transaction. Finally, the transaction itself is identified with its own code. Layer upon layer of encryption is one of the things that makes cryptocurrency unique, secure and anonymous, if you so choose. And all that coding and concealment is what gives cryptocurrency its apt name.

As is true in any technical field, the industry of cryptocurrency not only has its **unique jargon**, but often terms that have synonyms that are used interchangeably. Therefore, we'd like to clear the air on that specific point right here: when you see the terms “digital currency” or “alternative currency” here—or in any other source, for that matter—those are just additional terms for cryptocurrency. As a matter of fact, you'll more than likely see “digital currency” used more often, as it has a less-technical and more user-friendly feel to it.

### **Advantages Over Traditional Money**

What are the differences between cryptocurrency and regular bill-and-coin money? Coin Pursuit will take a close look at digital currency's advantages.

First and foremost, digital currencies, like Bitcoin for example, aren't linked directly to the laws, rules or regulations of any government, corporation or bank. The interest rates, fees and surcharges you may have to pay on your bank account or credit card in no way effect your cryptocurrency. As a matter of fact, at the heart of digital currency is a sense of rebellion against these fees, some of which are so deeply buried in fine print as to be considered “hidden.” Along those same lines, the rate of inflation that can potentially diminish the purchasing power of your government-issued legal tender (such as the US dollar) doesn't touch the value of any alternative currency you hold.

Digital currency affords its users complete anonymity. When you make a purchase with your ATM or credit card, your personal information—your name, physical address and often other identifying data—is attached to each and every transaction. Businesses, banks and governments can use this data to track you and take note of your purchases. In contrast, cryptocurrency transactions carry no personal information without your adding it yourself.

Accounts that hold traditional currency can be garnished or frozen completely; the latter means the holder of the account has no access to the funds in it. Since cryptocurrency exists outside the **regulations and laws** that allow this to happen, it's very rare for an investor to be rendered unable to access his coins—though in certain situations in which illegal activity is proven to have taken place, it *can* happen.

### **Investor Experience Not Necessary**

Interested in investing in cryptocurrency, but you're not a Wall Street wizard? Coin Pursuit takes a look at why that isn't necessarily an issue.

We've seen this quite a few times: We'll be **discussing** digital currency with friends and/or colleagues, and when the investment facet of the industry comes up, they get really quiet. You can almost see the expression of dismay creep onto their faces. After further discussion, they express their concern that anyone who isn't well-versed in stock markets and commodity exchanges shouldn't be investing in cryptocurrency. They simply don't feel they know enough to do it *right*.

Yes, digital currency *can* be an investment. Some people buy it so they can spend it just like traditional currency, but some make the investment in the hopes that it will ultimately be worth more than what they initially put into it—that, by the way, is what we call a return on investment (ROI). Like any stock or commodity, wise investing will, over time, result in a higher ROI.

But take heart! That isn't to say you need to be a financial wizard in order to invest in cryptocurrency. We've said it before, and we'll say it again: it's a young field, and everyone involved in it is still figuring out its twists and turns. What's nice is that you aren't by any means alone, and there's a healthy and growing support network of fellow investors who are more than happy to help you with any questions you might have. On our site—and on those of the resources we'll list for you—you'll find stories, FAQ pages, and articles that will walk you through every step of the investment process. Along with **other investors**, you'll learn what works and what doesn't. The investors in cryptocurrencies are also its owners, so it's in everyone's best interest for all involved to do well. You'll get through this, we promise! And it won't be as hard as you think.

### **Insights on a Young Industry**

Cryptocurrency's been getting a lot of press lately, and has been the basis of a lot of rumors. Coin Pursuit steps in to help clear up some of those.

Alternative currencies are at the heart of a young and exciting new industry—and as a result, they've gotten a lot of media attention. As you can imagine, some of that attention has been negative. We'd like to step back here and give a couple of those issues some sorely-needed perspective.

Since cryptocurrency transactions are anonymous, it's inevitable that some less-than-scrupulous characters will use them for **illegal activities**. There are several articles out there that discuss how digital currencies like Bitcoin and Litecoin have been used for drug trading and money laundering. Do we really need to point out that could happen with *any* financial tool you can name? Let's take a look:

These articles seem to overlook that *all* types of currency have been used illegally throughout human history. Mob bosses like Al Capone and John Gotti laundered untold millions of dollars, and used a lot of that money for illegal purposes. British loyalists during the American Revolution destroyed new American currency to devalue it. Even back in Merrie Olde England, Robin Hood raided the royal treasury and distributed it among the poor. (Okay, it's true he's considered a hero, but under royal law it *was* illegal.) Our point? Don't condemn digital currency overall just because a few bad apples are putting it to bad use. It's nothing new, nor is it unique to cryptocurrency.

You'll see articles that discuss the active cryptocurrency markets, and how some rise and fall rapidly. Turn the electronic page, and you'll find accounts of thefts of large amounts of digital currency from individuals and coin exchanges. These articles all seem to jump to the conclusion that the industry is “unstable,” and advise against investing in digital currency. We'd like to point out that at five years of age, the alternative currency market is far too young to have people dismiss it with any authority. There's often a thin line between “analysis” and “overreaction.”

### **What Are the Business Benefits of Cryptocurrency?**

In Merchants

In a **recent article**, Coin Pursuit explored the strictly financial benefits of accepting digital currency as a mode of payment. While those are convincing arguments, there's a lot more to it than that. We'd like to take some time and look at the more socially-relevant, *people* aspects of using alternative currencies with your business.

***Mutual Exposure.*** When you sign on as a vendor with a particular type of cryptocurrency, both parties benefit from the arrangement. Issuers of the currency are eager and proud to publicly list the businesses that accept their product as a financial tool. Like wise, when you advertise in-store or on your company's web page that you accept a certain digital currency, it offers them more exposure. It's a win-win scenario for everyone involved, and can help boost the public status, reputation and legitimacy of both the digital currency and the vendor.

***International Use.*** Using credit cards or bank accounts for international transactions can be problematic; since they're linked to the legal tender of a specific government, exchange rates, interest rates, and country-to-country transaction fees can bog down the process—and make it a lot more expensive, too. Cryptocurrencies aren't bound to the rules or status of any one government's currency, so international transactions tend to go a lot more quickly and smoothly when they're used. The *Wall Street Journal* recently quoted US Assistant Attorney General Mythili Raman on the subject: “The Department of Justice recognizes that many virtual currency systems offer legitimate financial services and have the potential to promote more efficient global commerce.”

***Less “Showrooming.”*** As **Techopedia** puts it, show rooming occurs “when a shopper visits a store to check out a product but then purchases the product online from home.” Consumers get the best of both worlds; there's the in-store ability to physically check out the product, and the online advantage of buying it for less. There's nothing more frustrating to a business owner than to have a customer browse for an hour or so, and then make their purchase on their smartphone from a competitor—often while they're still in the store! With the use of QR code scanning, and special discounts for customers who use digital currency—merchants can use these tools as a way of cutting down on show rooming. The consumer gets a good deal, and the purchase stays in the store. Again, win-win.

***Customer Anonymity.*** Your credit, debit and ATM cards are all linked to your name, home address, and other unique personal information. As more media attention is being paid to the many ways personal info is being used without our knowledge or permission, consumers are starting to get annoyed by just how much is known about them by complete strangers. Merchants

can track your purchases and know exactly what you eat, what movies you watch, what you wear, and so forth. For those who are saying, “Enough!”, digital currency offers an alternative. All cryptocurrency transactions are secure, but they don't carry any personal information at all. This is a *big* selling point to folks who value their privacy.

**No Surprise Fees or Waiting Periods.** Banks, credit card companies, and online payment services can delay certain transactions or apply surcharges and fees—often without their customers knowing, unless they squint to read the fine print. This often winds up being bothersome and costly to both consumers and businesses. Cryptocurrencies carry smaller—and more transparent—transaction fees, and purchases and transfers can be approved in minutes.

**Improving Reputation.** Digital currencies had a rocky road to travel in the beginning, as drug dealers and money launderers took advantage of the inherent anonymity to make illegal transactions. The fact is, *any* financial tool can be abused, and cryptocurrencies are now gaining better reputations and a sense of legitimacy with both consumers and vendors.

***Bloomberg Magazine*** quotes Jerry Brito, senior research fellow at George Mason University, on this topic: “...like any new technology there are going to be some challenges. But they (US Congress) see there is a balance to be struck here and they are generally positive on the technology.”

These articles were found on: [CoinPursuit.com](http://CoinPursuit.com)

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