



## CardRatings.com Explains How Cryptocurrency Fits in a Traditional Personal Finance Toolbox

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*Some expect the digital currency to become a substantial part of the financial system, but how can the average person get involved?*

**Foster City, CA – September 22, 2021** – Proponents of cryptocurrency (“crypto”) are racing to buy options with the expectation that this digital asset is the future of wealth and personal finance. Many, however, are still green to the concept of Bitcoin, Litecoin and other forms of digital currency, let alone understand how to incorporate it into their own lives. [CardRatings.com](#), a leading credit card review and comparison site, releases [Cryptocurrency, Credit Cards and Traditional Personal Finance Tools](#) to explain how the technology works and how consumers may want to go about incorporating it into their personal finance toolbox.

Every cryptocurrency differs, but nearly all are secured by cryptography, making them difficult to counterfeit. But, crypto doesn't officially qualify as money at this time, as Jon Hoddenbaugh, Ph.D, an economist and assistant professor at Johns Hopkins University's School of Advanced International Studies, stresses. It is, however, an asset and could be a part of a savvy investor's portfolio.

CardRatings' new guide discusses the various ways to acquire crypto, including purchasing it, mining it or even earning it in the form of credit card rewards, as well as the pros and cons of each method.

But once someone has it, what can be done with it? The guide also explores three main ways cryptocurrency can be spent:

1. **Directly from a crypto wallet.** The buyer works with the merchant to make a purchase, with the merchant sharing their cryptocurrency wallet's address
2. **Point-of-sale purchase.** Some businesses allow payment at the point of sale, at which time the buyer locks in an exchange rate and the payment is converted into U.S. dollars using a third-party app
3. **Crypto debit card.** This is essentially a prepaid card loaded with crypto and can be used with merchants who accept debit cards

“Cryptocurrency can seem like a mystery only the super rich or super tech-savvy can solve, but it doesn't have to be,” says Brooklyn Lowery, editorial director at CardRatings.com. “There are a number of low-risk ways, including simply earning credit card rewards, for the average person to dip a toe in the world of crypto and add this asset to their portfolios.”

Several companies have launched credit cards that offer crypto rewards, such as:

- **Upgrade Bitcoin Rewards Visa®** offers unlimited 1.5% cash back in the form of Bitcoin
- **BlockFi Rewards Visa® Signature Credit Card** offers typical credit card benefits, earning users 3.5% on purchases back in Bitcoin
- **The Venmo Card** lets cardholders use cash-back rewards to buy cryptocurrencies, including Bitcoin, Litecoin, Ethereum and more
- **Brex** is a small business card that has lots of useful perks for small companies and lets business owners exchange rewards points for Bitcoin and Ethereum

“As with any credit card choice, it's important to compare cards and [read reviews](#) carefully before applying,” Lowery stresses, adding, “The trend toward cryptocurrency is growing more popular and people are looking for more ways to make it work as part of their investment portfolios and daily lives, but that doesn't mean a consumer should apply for a credit card that offers Bitcoin rewards but doesn't otherwise meet their needs.”

The new CardRatings resource also explores when and why crypto should be used, whether it is safe to use and which [credit card companies](#) allow cryptocurrency purchases.

Lowery is available for comment on the cryptocurrency's evolution, and can discuss credit card nuances that can work to the consumer's advantage.

### About CardRatings

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CardRatings innovated online credit card ratings and has been offering independent ratings and reviews of credit card offers since 1998. The website collects and maintains data on more than 700 credit card offers and carefully compiles objective lists of the top credit cards by card type, making it easy for consumers to find the right card to fit their needs. Sign up for the bimonthly newsletter [here](#).

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