A BEGINNER'S GUIDE

Before You Buy Your First Crypto

Three steps to getting set up safely — for people who'd rather not learn the hard way.

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WAYMARK ACADEMY

Why I wrote this

Five years ago I bought my first crypto with far too much confidence and nowhere near enough of a plan.

I've made most of the mistakes since. Three of them still stick with me.

Start small, then scale up.

Not "only invest what you can afford to lose" as a throwaway line — I mean genuinely starting with an amount so small it couldn't rattle you, then only adding more once you actually understood what you'd bought and why. Confidence should come *before* the bigger numbers, not after them.

Know when to walk away from the screen.

Crypto doesn't sleep, and if you let it, neither will you. Some of my worst decisions were made staring at a chart at 11pm. The people who do well at this over the long run are the ones who can close the laptop and go outside.

Understand your own risk appetite before you need to.

Not in theory — actually written down. What am I trying to achieve? How much could this fall before I stopped sleeping properly? Most people discover the answer mid-panic on a heavy red day. You can simply decide it in advance instead.

Here's the thread running through all three: every one of those mistakes came from moving before I was properly set up. Rushing the foundation is what creates the panic later.

So that's what this guide is. Not strategy, not what to buy — just the three steps that get you set up **safely**, in the order I'd want a friend to do them if they were starting today.

It should take you an afternoon, and most of it costs nothing.

This guide is educational only. It isn't financial advice, and nothing here is a recommendation to buy any particular asset. Where I mention specific services, I've listed a few options in each category. I've used many of these myself, but you should look into them yourself and pick what suits you. Fees, features and availability change — always check the current details directly with the provider.

Step 1 — Set up your security foundation

FREE · ABOUT TWENTY MINUTES · PLEASE DON'T SKIP IT

Almost everything that goes wrong for beginners in crypto comes down to someone getting into an account they shouldn't have. It's rarely dramatic and it's usually preventable. Two simple habits handle most of it.

Start a fresh email address, just for crypto

Use a brand-new email address for this and nothing else. Not your work email, and not the one you've had for fifteen years that's connected to everything you've ever signed up for.

> **Some options:** Proton Mail, Gmail, or Tutanota.

The reason is simple. Old email addresses tend to turn up in company data leaks over the years, which is how people end up receiving convincing-looking scam emails. A brand-new address has none of that history attached to it, and it keeps your crypto accounts separate from the rest of your life.

Give it a strong password you haven't used anywhere else.

Turn on two-factor authentication

Two-factor authentication just means your password alone isn't enough to log in. You also need a short code from an app on your phone, which changes every thirty seconds.

> **Some options:** Google Authenticator or Authy. Both are free, and setting one up takes a few minutes.

One thing worth knowing: if a service offers you the choice between codes by text message and codes from an app, **choose the app**. Phone numbers can be taken over by someone impersonating you at your phone company, and if that happens, text message codes go to them instead of you. App codes live on your device and aren't exposed that way.

When you set it up, you'll be shown a set of backup codes. Write them down on paper and keep them somewhere safe — they're how you get back in if you ever lose your phone.

Turn this on for your new email address first, and then for every crypto account you create from here.

BEFORE YOU MOVE ON

- [ ] New email address created, with a password you haven't used elsewhere
- [ ] Authenticator app set up on that email
- [ ] Backup codes written down and stored somewhere safe

Step 2 — Choose where to buy

FREE TO SIGN UP · ABOUT TWENTY MINUTES, PLUS VERIFICATION

Next you need somewhere to turn your money into crypto. There are two broad routes, and neither is more "correct" than the other.

Exchanges

An exchange is a platform where you buy and sell yourself, through an app or a website. You choose the timing, you place the order, and costs are generally lower. This is the route most people start with.

> **Some options:** Kraken or Coinbase. Both have been around a long time and both are reasonably friendly for beginners.

Brokers

A broker is a service where a person handles the buying for you, usually over the phone. It costs a bit more, but some people prefer having a human involved — particularly for larger amounts, or if the technology side feels like a lot.

> **An option:** Stormrake, an Australian brokerage.

What to look for either way

- **Proper registration.** Check the provider is registered to operate in your country. Reputable ones say so openly on their website.
- **Fees.** Understand what you'll pay to deposit money, to buy, and to withdraw. They're often three different numbers, and they're not always displayed together.
- **The ability to withdraw.** Make sure you can move your crypto off the platform to your own wallet. Some services don't allow this, which makes Step 3 impossible.

Signing up

You'll need to verify your identity — usually a passport or driver's licence, and often a photo of yourself. Every legitimate platform is legally required to do this, so it's a good sign rather than a worrying one. It can take anywhere from a few minutes to a couple of days.

Use your new crypto email, and turn on two-factor authentication before you deposit anything.

BEFORE YOU MOVE ON

- [ ] Account created using your dedicated crypto email
- [ ] Identity verification completed
- [ ] Two-factor authentication turned on
- [ ] You know roughly what fees you'll be paying

Step 3 — Get your own wallet

FREE · ABOUT TWENTY MINUTES

This is the step most beginners skip, and it's the one that matters most.

While your crypto sits on an exchange, the exchange is holding it for you. That's convenient, but it means your access depends on that company continuing to operate and continuing to let you withdraw. Crypto also doesn't have the government-backed deposit protection that bank accounts have in most countries.

A personal wallet means you hold it yourself. It's yours, it can't be frozen, and it doesn't depend on anyone else staying in business.

> **Some free options:** Exodus or MetaMask. Both work on desktop and mobile, and either is a fine place to start.

Your recovery phrase — the one part to read twice

When you set up a wallet, you'll be given 12 or 24 words in a particular order. This is your recovery phrase, and it *is* your wallet. Whoever has those words has access. There's no password reset and no support line to call.

It sounds daunting, but the rules are short:

> **The four rules**
>
> - **Write it on paper.** Not a screenshot, not a photo, not a note on your phone, not an email to yourself.
> - **Put it somewhere safe.** A second copy in a different location isn't a bad idea, in case of fire or flood.
> - **Never type it into a website.** No legitimate service will ever ask for it — not one, ever. If something asks, it's a scam.
> - **Never share it with anyone.** Including anyone claiming to be support. Including me.

That's genuinely it. Handle those words carefully and you've handled the hardest part of crypto security.

Send a small amount first

Before moving anything meaningful from your exchange to your wallet, send a small test amount — twenty dollars' worth is plenty. Check it arrives. Then send the rest.

Crypto transfers can't be reversed, so this little habit removes the possibility of an expensive mistake. It costs you a small fee and it's worth doing every single time, forever.

One thing to know about for later

The wallets above are "hot" wallets — they're connected to the internet, which makes them convenient and perfectly reasonable for getting started.

There's also such a thing as a "cold" or hardware wallet: a small physical device that keeps everything offline. Tangem, Trezor and Ledger are the common names, and they usually cost somewhere between $70 and $250.

You don't need one today. Just know it exists, because the point where it's worth considering tends to arrive sooner than people expect.

BEFORE YOU MOVE ON

- [ ] Wallet installed from the official website — typed in directly, not clicked from a search ad
- [ ] Recovery phrase written on paper and stored safely
- [ ] Recovery phrase saved nowhere digital
- [ ] Small test transfer sent and received

Staying safe from here

You're set up. This last part is what keeps you that way, and none of it takes any effort once it's habit.

- **Bookmark the real websites.** Fake versions of exchanges and wallets get advertised at the top of search results surprisingly often. Go from your own bookmarks each time rather than from a search or an email link.
- **Treat every unexpected message as a scam.** Nobody legitimate messages you first — not support, not a giveaway, not someone who found your profile and wants to talk about trading. This is the most common way people get caught, and it costs nothing to ignore.
- **Nobody ever needs your recovery phrase.** Worth saying twice because it's worth knowing twice.
- **Be wary of guaranteed returns.** Guaranteed anything, really.
- **Keep a simple record as you go.** Most countries treat crypto as a taxable asset, so keep the date, amount and price of anything you buy or sell. Jotting it down as you go is far easier than reconstructing it a year later. Have a chat with an accountant about your own situation.
- **Slow down when something feels urgent.** Urgency is the oldest trick there is — limited time, act now, spots closing. Anything genuinely worth doing will still be there tomorrow.

Where to go next

If you've worked through these three steps, you're set up more carefully than plenty of people who've been doing this for years. That's a real foundation, and it's worth feeling good about.

What comes next is the thinking side of it: how to decide what a sensible starting amount looks like for you, how to think about spreading things out rather than putting everything in one place, how to work out your own risk appetite, and how to build a plan you can actually stick to when the market gets noisy. None of that is about being told what to buy — it's about being equipped to make those calls yourself, with your eyes open.

That's what I do at Waymark Academy.

Book a 1:1 session

If you'd like a hand with any of the setup above — or you've already got things running and want a second set of eyes on how it's all arranged — you can book a one-to-one session with me. Forty-five minutes, we share screens, and you stay in control of your own the whole way through. No pressure and no obligation.

waymark.academy

There's more coming soon, too, for people who want to go further than a single call. If you'd like to know when it's ready, you'll hear from me.

Start small, make a plan, and go outside occasionally.

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