

STEP BY STEP GUIDE FOR BITCOIN ATM

A Bitcoin ATM (Automated Teller Machine) is a kiosk that allows a person to purchase Bitcoin by using cash or a debit card. Bitcoin cash kiosks look like traditional ATMs, but do not connect to a bank account and instead connect the user directly to a Bitcoin exchange.

The main purpose of this guide is to give all sportsbook aficionados an option to get Cryptocurrencies. We recommend to check the available methods on your city or Country.

How Bitcoin ATMs Work

Bitcoins are dispensed either to the buyer's own Bitcoin Wallet (via scanned QR code on the buyer's mobile device or paper wallet) or to a paper wallet generated and printed by the ATM at the time of purchase.

The price of the purchase is dependent on current Bitcoin exchange rate, which the ATM retrieves from the internet in real-time. Also, an additional percentage fee is charged by the ATM for the service and factored into the price.

Do Bitcoin ATMs Give Cash?

Some BTMs work both ways – meaning they can dispense Bitcoin in exchange for cash and they can also dispense cash in exchange for Bitcoin. However, most models work only for buying Bitcoin.

How much fee do Bitcoin ATMs Charge?

Bitcoin ATMs charge an average fee of 8.93%. However, this is a rough average and the fees vary between ATMs. We recommend to read the instructions on the machine before starting the process.

How to use a Bitcoin ATM?

While each BTM is different, the buying process in all of them is basically the same:

1. Choose "Buy Bitcoin"
2. Scan the QR Code of your Bitcoin Address with the BTM scanner
3. Depending on the ATM and jurisdiction, you may need to provide identification.
4. Enter the amount you want to purchase
5. Insert cash to the BTM
6. Wait for the machine to process the transaction.
7. Check your bitcoin wallet for the transaction confirmation.

The process of selling Bitcoins to a Bitcoin ATM is much more diverse and depends on the specific BTM, however, these machines are pretty intuitive to use so just follow the instructions on the screen.

Where Can I Find a Bitcoin ATM?

In order to find a **Bitcoin ATM** around where you are, you can access the **CoinATMRadar** on their website: <https://coinatmradar.com> .

The map will also allow you to search for **Altcoin** (Best Bitcoin Alternatives) **ATMs** if you want to buy/sell other cryptos.



What are Altcoins?

Altcoins, or “alts” for short, are cryptocurrencies that are not Bitcoin. The word altcoin is an abbreviation of “alternative coins”. Litecoin, XRP, Ethereum or any other non-Bitcoin cryptocurrency all fall under the category of altcoins.

Regulations for Operating a Bitcoin ATM in the US

It's important to understand that some states are friendlier to bitcoin ATMs, or bitcoin in general, than others. This could mean the difference between a comprehensive and costly state licensure process and an exemption under state transmitter law. States continue to evolve their application of existing and antiquated money transmission law.

Conclusions for your consideration.

Bitcoin ATMs are a very convenient way to buy and even sell Bitcoins very quickly and sometimes even anonymously. While most BTMs operate more or

less the same, it's always recommended to check for fees on the BTM you're planning to use.

As a precaution, we recommend to video the whole buying process so you'll have proof if something goes wrong.