**People Who should never buy bitcoin**

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Bitcoin is the currency of the twenty-first century according to those who are passionate about this type of investing. People who get involved in crypto-currency such as Bitcoin or one of the others must understand the risks involved. It is a volatile form of investing.Because of the risks involved there are some people who should never invest in crypto currency.

Here they are:

1.People who are in debt

If you have a debt to pay then your responsibility is paying off that debt, and the sooner, the better. It makes no sense to be investing in something in order to grow your money, yet be paying interest on your debts. People who have debts to pay have no discretionary spending money until their debts are paid.

2. People who are saving up for a house deposit

The best investment for your house deposit money is something which is more conservative such as balanced managed funds or conservative managed funds. Bitcoin is not the place for your house deposit money because if you did go ahead, invest all of your house deposit money in Bitcoin, most of it could disappear at the drop of a hat, such is the volatility of Bitcoin.

3. People with Children

I believe that people who have children should not invest in Bitcoin, unless they are wealthy, and that any losses are not going to affect their lifestyle.People with children have the young one’s future to consider when making plans for the future.

4. People who are Timid

People who cannot stomach the thought of losing money whether it be betting on the horses, investing in cryptocurrency, or playing the share market should definitely leave Bitcoin alone. Investing in crypto-currency is certainly not for the faint-hearted.

5. People who have a mortgage

For the same reason as those with consumer debt. Paying off any debt means you will have less interest to pay.

6. People with a student loan

If you have a student loan then you are responsible for paying that back, and should never invest in Bitcoin until that debt is paid.

Never begrudge having a student loan to pay because investing in future education is an investment in the future. The key is to choose a course which will lead to a career you really want to do.

Investing in Bitcoin should only be done with discretionary spending money and not with money which is needed for a purpose such as a car or overseas travel.

Here is a question for you, “Should retired people invest in BItcoin?”

My answer to that question is, “If they can afford to lose it!”

If a retired person spent a grand or so on an overseas holiday, that is considered cool by some, yet, if they lost a grand on Crypto currency, these same folk will think that's foolish.

Whether Bitcoin has risen or fallen, it is on paper only. It is only a profit or loss when it is sold. Always remember, something is only worth what others are prepared to pay for.

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