

# CURRENCY EXCHANGE INSIDER FULL GUIDE

By: *BitLoops*

## How I Turned \$275 into \$8,300 in the first month

I first started currency exchanging on 7/20 with \$250 to see how much I could make if I didn't take profits and just kept going for one month, I treated it like an investment essentially. I started off making a localbitcoins.com listing to buy \$275 worth of BitCoin for a 3% rate via Zelle or Paypal, it was within an hour I got a deal and purchased \$262 worth of BitCoins. I created a listing to sell these BitCoins for paypal and was shortly able to sell all \$262 BTC for \$301 via Paypal to get the ball rolling! I then bought \$290 in BTC from the paypal funds and quickly got a sale for \$333. Starts off with only earning \$20-30 per trade, not amazing but a good start right?

Let's look at the numbers 2 weeks later; I now have \$2700 in BTC that I make a listing at a 15% rate, I am able to sell that the same day everyday due to the sheer volume of customers on LocalBitcoins.com I just turned a \$400+ profit for the day.

And now at \$8,000+ in my exchanging portfolio I'll make anywhere from a \$800-1200+ **EVERYDAY** with minimal effort involved.

## THE SET UP

Register if you don't have an account: <http://localbitcoins.com>

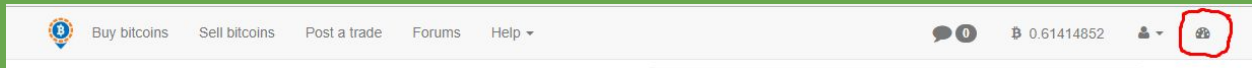
I'd recommend doing a few small buy orders to get at least 5-10 positive feedback if you are starting with a fresh account.

Head over to the Verification section and verify as much information as possible to make your account more trustworthy when you're first starting out.

<https://localbitcoins.com/accounts/profile/#loc3>

Familiarize Yourself with the Dashboard (buy and sell listings)

Navigate here to view your dashboard



## Your advertisements

You can create a maximum of **8 advertisements**. The limit is based on your 30 day volume, which is **1.62019481 BTC**. To learn more about advertisement limits, [click here](#).

Status	Info	Price	Equation	Created at	
Active	ONLINE_SELL Paypal	7,290.76 USD	btc_in_usd*1.135	[Redacted]	Edit
Disabled	ONLINE_SELL Paypal	7,376.51 USD	btc_in_usd*1.15	[Redacted]	Edit
Active	ONLINE_SELL Paypal	7,500.37 USD	btc_in_usd*1.17	[Redacted]	Edit
Active	ONLINE_BUY Bank: Zelle	6,598.50 USD	btc_in_usd*1.03	[Redacted]	Edit
Active	ONLINE_BUY Paypal	6,670.93 USD	btc_in_usd*1.04	[Redacted]	Edit
Active	ONLINE_SELL ZELLE	7,048.71 USD	btc_in_usd*1.1	[Redacted]	Edit

+ Create advertisement

## Vacation

Selling vacation

Disable all your advertisements for sale temporarily



Enable selling vacation when you need to stock up and buy more coins

Buying vacation

Disable all your advertisements for purchase temporarily.



Enable buying vacation when you're looking to sell your BitCoins only and not purchase anymore

Save

To create your Buy / Sell Listings: <https://localbitcoins.com/advertise/>

Be sure to fill the form out accurately and select either buy bitcoin **online** or sell bitcoin **online**

**Bank Name:** If using bank or zelle put either your bank name or simply put "ZELLE"

**Margin:** You can put any margin you'd like but I always put "3" when buying bitcoin or "15" when selling, this gives you a 12% profit.

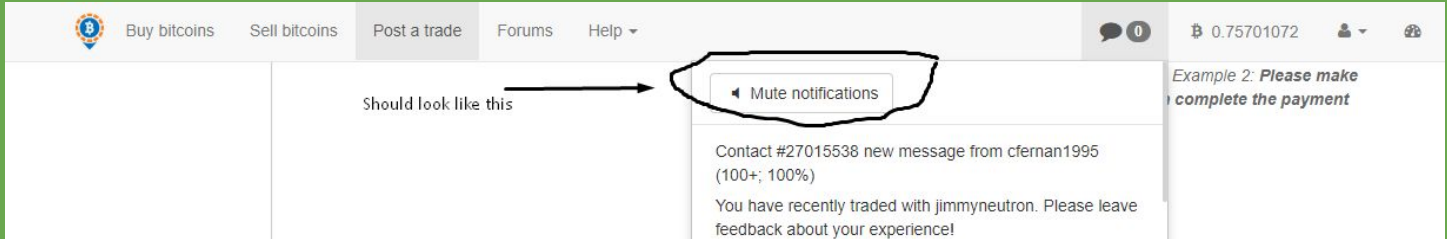
**Terms Of Trade:** For most put "Light verification required, please be ready to trade when you when you open it"

For paypal: "ID Verificaiton required, only dealing with users with at least 20 transactions and 100% positive feedback."

Check SMS Verificaiton required, and check Identified people only.  
You can now post your listing!

Make sure your notifications are turned on! If your phone is verified you'll receive texts when you have a new message or trade

Make sure you see "mute notifications" on your notifications tab



Great so your trades are setup and your getting familiar with LocalBitcoins.com right?

**Useful tip:** If you get a buyer who doesn't reply while your funds are in escrow it will automatically cancel the trade in 90 minutes, this is adjustable from the create listing page.

## HOW TO ACCEPT PAYPAL WITHOUT ALL THE RISKS

You need to be verified and legitimate with paypal, I recommend setting your account up as business account as well as you will need to do this if you want to start doing high volume trades.

Make sure they meet these requirements:

- 100% positive feedback
- ID Verified / Real name confirmed
- At LEAST 20 trades on LocalBitcoins
- Account older than 3 months

When you get a buyer for Paypal you tell them

“ Please upload a clear picture of you holding your ID with a note saying ‘Non-refundable services payment for \*your name here\*’ “

Now in the case of a dispute, even an Unauthorized payment dispute you have enough evidence to win any paypal disputes that may come your way.

\*DO NOT TELL PAYPAL IT WAS A BITCOIN LISTING, TELL THEM IT WAS "SERVICES TO TRANSFER DIGITAL PROPERTY"\* - Under tax law bitcoin is property ;)

You can make listings for other payment methods such as Venmo/CashApp or Zelle (bank to bank)

In these cases follow all the paypal verification procedures.

It's also advised you open a business account with your bank once you get rolling, it will make it so you're able to do a high volume of transaction without your bank putting limits on your account. It also keeps everything organized which is a big plus!

For this register an LLC company under literally any name and you'll be able to open a business account. You can register your LLC old school by going to your tax office for \$70 here (may vary state to state) but you can use <http://legalzoom.com> to have them register one for you which I recommend. (cost is roughly \$200)

## OTHER LISTINGS

You can sell bitcoins on hackforums in the currency exchange section if you're Ub3r or r00t, I am unfortunately not able to post there as i'm only l33t but I have done roughly 20 transactions on there.

You can also sell on <https://paxful.com> be sure to use all the information in this guide to ensure you're both safe and profitable when doing so.

### More Useful Information:

- Don't be afraid to cancel trades or have buyers cancel trades if you don't feel they're legit
- Pay taxes on your profits if you start making good money off this, it's very easy to pay taxes on your profits and I recommend doing so.
- You can advertise your listings on CraigsList and Local Facebook groups for free! A lot of average people would love to get into bitcoin and don't know where to start, well your listing is a place for them to get their first coins!

- Remember to try and be fast when trading, if you're fast you'll have a lot of repeat customers!
- This can all be done from your mobile phone on localbitcoins.com (they do not have an app at this time)
- Keep the website up and your volume on high so you can hear that little "DING" when you have a trade available

Support:

<https://hackforums.net/member.php?action=profile&uid=3399318>

Discord - BitLoops#8029

Email - [doug@tokenboss.co](mailto:doug@tokenboss.co)

If i'm online, i'll reply quickly!