

# 10 TIPS FOR AVOIDING SCAMS

The logo for Northern Virginia University (NVU) is centered within a circular graphic. The letters 'NVU' are rendered in a light blue, sans-serif font. Below the letters is a stylized, dark blue wave-like line. The circular graphic is set against a background of server racks with glowing green lights.

nvu



# **DISCLAIMER!**

Investing in cryptocurrencies involves risks, and it's essential to make informed decisions. Regularly review and adjust your investment strategy based on market conditions and your financial objectives.



## #1 **CONFIRM OFFICIAL CHANNELS**

Scammers often create phishing sites that mimic the official website of a platform, exchange, or project to steal users' personal information. To avoid falling for such scams, always confirm the official channels of the platform, exchange, or project you're interested in. Check the website's URL and ensure that it has the green padlock symbol and "https" in the address bar. Also, double-check the URL to ensure that it's the correct one. Don't enter your personal information on any website unless you're certain it's the official one.

## #2 **SECURE YOUR WALLET CONNECTIONS AND PASSWORDS**

Your wallet connections and passwords are crucial to keeping your cryptocurrency safe. Always double-check the URL when connecting your wallet to a website, and use a hardware wallet if possible. Hardware wallets are the most secure way to store your cryptocurrencies. When creating passwords, use strong, unique passwords for each account, and never share your password with anyone.

## #3 **KEEP YOUR EMAIL AND SECRET PHRASES SECURE**

Your email address is often used for identification and account recovery, so it's essential to ensure that it's secure. Use a unique email address that's not associated with any other accounts or services. Additionally, enable two-factor authentication on your email account to prevent unauthorized access. Your secret phrase is essential for recovering your wallet and private keys, so keep it offline, preferably written down on a piece of paper and stored in a safe place. Don't share your secret phrase with anyone, including family and friends.



## #4 WATCH OUT FOR BROKEN LINKS

Broken links can lead you to phishing sites that steal your login credentials, private keys, and other sensitive information. Always double-check the URLs of websites you visit to ensure that they're legitimate. Avoid clicking on suspicious links in emails or messages, as they may lead you to phishing websites.

## #5 USE TWO-FACTOR AUTHENTICATION

Two-factor authentication (2FA) adds an extra layer of security to your cryptocurrency wallets and exchanges. It involves using a secondary device, such as a smartphone, to confirm your identity when logging into your wallet or exchange account. Many cryptocurrency wallets and exchanges offer 2FA as an option. Enable this feature wherever possible to prevent unauthorized access to your accounts and funds.

## #6 REVIEW AND APPROVE SMART CONTRACTS

Smart contracts are self-executing agreements that automatically enforce the rules and conditions set forth in the contract code. It's essential to review and approve them carefully before executing any transactions. Have them audited by a reputable third-party auditor to ensure that the code is accurate and does not contain any errors or vulnerabilities.





## #7 DO YOUR DUE DILIGENCE

Conduct thorough research and due diligence on any project or investment opportunity before investing. Read the project's whitepaper, understand the technology behind it, and research the team members and community. Verify the legitimacy of the individuals or companies involved. Don't invest in any project or participate in any smart contract without doing your due diligence.

## #8 TRUST YOUR INSTINCTS

If something feels "off" or too good to be true, trust your gut and investigate further. Don't get caught up in the fear of missing out (FOMO). Listen to your intuition and take a step back if something doesn't feel right.

## #9 DIVERSIFY YOUR INVESTMENTS

Diversification is essential to reducing risk in investing. Spread your money across various assets and projects, rather than putting all your eggs in one basket. This can help minimize losses if one of your investments doesn't perform well or turns out to be a scam.

## #10 KEEP LEARNING

The world of cryptocurrency and investing is constantly evolving. Stay updated on industry news and trends by subscribing to reputable news outlets, following experts on social media, and participating in online communities. Keep learning and expanding your knowledge to make informed decisions and stay ahead of scammers.

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In addition to these tips, it's also important to be aware of common cryptocurrency and investment scams, such as Ponzi schemes, fake ICOs, and pump-and-dump schemes. Scammers often use high-pressure tactics and promises of quick profits to lure unsuspecting investors into their schemes. Don't fall for these scams and always do your due diligence before investing in any project or opportunity.

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# CONCLUSION

Finally, remember that investing in cryptocurrency and other digital assets is inherently risky. Prices can be volatile, and the market can be unpredictable. Don't invest more than you can afford to lose, and always have a clear strategy and risk management plan in place. By following these tips and staying informed, you can minimize your risk and maximize your chances of success in the world of cryptocurrency and investing.