

This glossary is your go-to reference whenever you hear a crypto term that sounds confusing. Keep it handy as you move forward with your strategy—it's designed to give you confidence, not overwhelm you.

Term	Simple Definition
Blockchain	A shared digital ledger that records every transaction securely.
Bitcoin (BTC)	The first and most well-known cryptocurrency—digital money.
Altcoin	Any cryptocurrency that is not Bitcoin (e.g., Ethereum, Solana).
Wallet	A tool (app or device) to store and access your crypto.
Hot Wallet	A wallet connected to the internet—easy to use, less secure.
Cold Wallet	A wallet not connected to the internet—high security (e.g., Ledger).
Exchange	A platform where you buy, sell, or trade crypto (e.g., Coinbase).
Private Key	A secure code that unlocks your wallet. Don't share it.
Public Key	Your wallet address—used by others to send you crypto.
Mining	Earning new crypto by validating transactions on the blockchain.
Proof of Work (PoW)	The process used in mining Bitcoin by solving complex problems.
Hard Fork	A permanent split in a blockchain creating a new version of the coin.
Soft Fork	A backward-compatible blockchain update (no new coin created).
Stablecoin	Crypto tied to a stable value like USD (e.g., USDC, USDT).
Gas Fees	Transaction fees on blockchain networks (mostly with Ethereum).
DeFi	Financial services that run without traditional banks—powered by crypto.

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NFT	A unique digital asset used for art, music, or ownership rights.
Fiat Currency	Regular government money like U.S. dollars or euros.
Custodian	A company that securely holds crypto on your behalf.
SDIRA	Self-Directed IRA—a retirement account that can hold crypto.
Solo 401(k)	A business retirement account with high contribution limits.
Capital Gains	The profit from selling crypto at a higher price than you paid.
Cost Basis	What you originally paid for crypto used to calculate gains.
Tax-Loss Harvesting	Selling at a loss to offset other taxable gains.
Form 8949	The IRS form where you report crypto gains and losses.
Schedule D	Summarizes your total capital gains/losses on your tax return.
Form 709	Used to report gifts (like crypto) over the annual exclusion limit.
Multi-Sig Wallet	A wallet needing multiple approvals for transactions—adds security.
Checkbook Control LLC	An LLC used in a retirement account to buy crypto directly.



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