

How to deposit funds on a crypto exchange?

After you have opened an account with a crypto exchange, the next step is that you want to deposit money into your account.

But how does that work?

There are several ways here. Not all are offered by every crypto exchange, so check what your crypto exchange offers.

On every exchange there is a section where the individual deposit options are listed. These are often:

1. Deposit by credit card

You can deposit your credit card on the exchange and enter how much you want to deposit.

Advantage: The money is deposited immediately

Cons: High fees

2. Bank transfer

Many exchanges allow you to deposit funds from your checking account by wire transfer.

Here you will be given an IBAN or account number to which you can transfer. This takes about 1-3 days. Means you cannot act immediately.

Advantage: Low fees

Disadvantage: You cannot trade cryptocurrencies immediately

3. Payment provider: Paypal or Stripe

Some exchanges allow you to deposit through payment providers like PayPal or Stripe.

It is always important to pay attention to the fees, which can vary greatly.