

# Traditional and Unconventional Ways to Earn Bitcoins

The desire to earn bitcoins just soared up as the price went past \$500 on all major exchanges. And people around the world are asking: How do I get started?

Bitcoin is totally taking the world via storm. Once upon a time, we were just writing about a person from one continent ordering a pizza for you with Bitcoins. Now, you can do something like that in a number of major cities. With increasing number of people and merchant accepting the cryptocurrency with the same acceptance rate as their local cash.

*So, how do you earn bitcoins?*

## **Mine it**

The very first way to get your own Bitcoins was through mining. In 2009, every block mined (every 10 minutes on average) brought a reward of 50 BTC to the lucky one who managed to solve the computational problem. Right now and till 2016, every block brings 25 BTC. While the reward is still luring, there are some issues which stand in the way of earning some loot:

The hashing difficulty has grown significantly over the last years. No single equipment has enough computational power to compete for Bitcoins.

- Mining has gotten unprofitable.
- In hope for some reward, people are forced to unite in pools or use cloud mining services.
- Even when the efforts are combined, there is still need

to pay for the electricity, and the utility bills often exceed the mining reward.

All these factors make Bitcoin mining these days unprofitable. This makes us move forward to the next strategy of earning Bitcoins online.

Cloud Mining Companies are also around where you can purchase contracts for you to start earning bitcoins. Genesis Mining for example provides you a lifetime bitcoin mining contract and you'd break even after a year or so based on their current payments.

### **Work for it**

If mining is not for you, you can search for work that you can do for Bitcoins. There are multiple services that will offer one an opportunity to work for cryptocurrency. You can find something at Coinality or by just going to /r/Jobs4Bitcoins on Reddit. Currently, you can earn Bitcoins online as a freelancer mainly, but some Bitcoin startups and companies like Overstock offer an option to get the regular payment in BTC. With greater acceptance, there will be more options to look for.

### **Barter**

Another way to earn Bitcoins online is to sell something for crypto. If you are keen on handmade, you can accept BTC on your ETSY page, and if you are a merchant, you can use register with one of the Bitcoin payment providers, such as BitPay.

### **Gamble**

If you are searching for a simple way to earn Bitcoins online, you may try gambling. However, while it might seem to you as easy money, gaming has a number of risks which need to be taken into account. In the following article, we have outlined

for you some websites worth checking out when trying out your luck: Bitcoin Gambling. We don't guarantee that you win, which is why we strongly recommend you to play only if you have some initial capital to spend. On the other hand, who knows, maybe you will get lucky and multiply your crypto.

### **Use some Faucets**

We have already mentioned gambling and faucets in a recent article. What you need to know about Bitcoin faucets is that they allow you to get a small amount of cryptocurrency in particular time spans. For example, on many Bitcoin dice websites you can get 0.0001 BTC every 5 minutes. However, to get a new portion of satoshis, you need to have a zero balance. There are other options too where you can earn 'Bitcoin dust' for time spent on the website (for example, when playing games). You cannot gain much here, but sometimes it can be enough to get a feeling of owning some crypto.

### **Trade it**

A good way to make an earning with Bitcoin and cryptocurrency in general is to do it through trading. Sometimes, however, Bitcoin trading can be very similar to gambling – high risks are involved here too. In order to minimize them, you need to learn a bit about trading. Just start with a little amount, and when you feel more confident, you will be able to get to bigger earnings.

You can also find all these strategies (except gambling) at one place: [The Compumatrix Portal](#).

In order to start earning bitcoins in Compumatrix, you would need to buy the **COMPUCEEDS** digital asset or virtual currency by either buying a virtual prepaid card from any of Compumatrix member in your area (much like LocalBitcoins.com) or you may find them online on their forum, fund your portal account with bitcoins (Compumatrix also serves as a bitcoin wallet) or use cash and/or other cryptocurrencies available at

the OpenLedger to buy COMPUCEEDS. If you don't want to lay out cash, then start with the faucets listed on your dashboard with proceeds set to be sent to your Compumatrix Bitcoin Address. You can even get started with nothing at all by loaning any of the cards. The latter does require payment IF you want to receive and spend your earnings. To learn more, visit our forum by clicking [here](#).

The Compumatrix program also turns you into a virtual prepaid card distributor who earns by selling virtual prepaid cards that you create using their system.