

# Is it best to store crypto on a hardware wallet?

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There are numerous factors to consider in order to determine whether it is best to store crypto on a hardware wallet, or whether to use another option.

One consideration is the value of the cryptocurrency that needs to be stored. Unlike other types of wallets, hardware wallet cost money, usually \$60-250 per device, depending on make and model. If someone has \$1000 worth of crypto they want to store, it probably just doesn't make sense for a user to go through the effort of acquiring a hardware wallet, given the costs and effort needed to get it and set up. Utilizing a desktop or mobile wallet client alone may make more sense.

It is much more important to consider storing crypto on a hardware wallet when the value of that crypto is more substantial. Obviously, what is substantial to one person may be unsubstantial to another, so it's difficult to suggest a specific amount of money whereby using a hardware wallet is advisable. For some people, that amount may be \$10k, and for others \$100k or more.

Storing cryptocurrency on a hardware wallet is generally regarded as one of the safest and most secure ways to self-custody cryptocurrency so long as the user stores the backup seed phrase in a safe and prudent location

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