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JUL 30, 2017

20-Year-Old Americans Put Their Retirement Savings in Bitcoin Despite Risks

Thousands of American investors as young as 20 years old are investing their hard-earned money in Bitcoin despite the high risks.

Duke University finance professor, Campbell Harvey, has warned that the kind of price volatility facing cryptocurrencies is very brutal due partly to the reason that they are not collateralized.

Harvey says:

> *"I'm worried that people will put too much of their retirement in an asset like this. It's a very small piece of the market right now and it's extremely volatile. To put this into your savings, you need to be willing to lose everything. If you put your retirement savings into the stock market, there is almost no chance that you're going to lose everything."*

Currently, platforms like Bitcoin IRA enables their investors the tax advantages of an individual retirement account (https://cointelegraph.com/news/5-reasons-why-you-should-add-bitcoins-into-your-retirement-portfolio) (IRA) and the return of a high-risk, high-reward alternative asset class.

Similar to traditional IRAs in terms of its mode of operations, but instead of being financed by cash, gold and bonds, it is bankrolled by Bitcoin (https://cointelegraph.com/tags/bitcoin).

Investing in a Bitcoin (https://cointelegraph.com/news/is-it-too-late-to-start-investing-in-bitcoins) retirement portfolio both offers great risks and high rewards.

According to pioneer investor Roy Trimboli, his 10-Bitcoin investment in has already increased by around 300 percent in just one year.

Such results are not exclusive to IRAs and various investors have been enjoying high profits, albeit the accompanying risks, in various cryptocurrency options, including ICOs, Bitcoin (https://cointelegraph.com/news/bitcoin-is-trading-at-extreme-premium-in-stock-market) and altcoin trading.

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