



Bitcoin Education **for Seniors**

A Clear, Simple Guide — from **BTC.TedLee.ca**

🛡 Security 📖 Financial Literacy ✂ Freedom

What Is Bitcoin?

Not a company. Not a stock. Not a platform. An open monetary network.



Fixed Supply

Only 21 million Bitcoin will ever exist. No one can print more.



Decentralized Network

No single company, bank, or government controls it.



True Ownership

You hold your own keys — no permission needed from anyone.



Proven Track Record

Running since January 2009 with 99.99% uptime.

Bitcoin by the Numbers

The facts speak for themselves.



21 Million

Maximum Supply —
Forever.
No inflation possible.



17+ Years

Running since January 2009
—
zero bailouts.



99.99%

Network uptime — more
reliable



475+

Times declared dead by
media

What Makes Good Money?

For thousands of years, these properties defined real money.



Durable

Doesn't rot, rust, or break down over time.



Portable

Easy to carry and transfer anywhere.



Divisible

Can be split into smaller units for any transaction.



Uniform

Every unit is identical and interchangeable.



Scarce

Limited supply that can't be easily increased.



Verifiable

Easy to confirm it's genuine, not counterfeit.

Gold vs Bitcoin

How do the two hardest forms of money compare across key properties?

	🌐 GOLD	₿ BITCOIN
P ortability	✗ Heavy and bulky — expensive to move across borders	✓ Send anywhere globally in seconds via the internet
D ivisibility	✗ Hard to split into tiny amounts for small purchases	✓ Divisible to 100 million satoshis — buy any amount
📦 Supply	✗ Scarce but mining adds more supply each year	✓ Hard cap at 21 million — forever. Perfectly scarce
🔍 Verifiability	✗ Requires physical testing and professional assay	✓ Verified instantly and cryptographically on the blockchain
🚫 Counterfeit	✗ Fake alloys and tungsten-filled bars do exist	✓ Mathematically impossible to counterfeit
🗄️ Storage	✗ Physical vaults, insurance, and ongoing costs	✓ Digital wallet — free to store, no physical space needed

Key takeaway: Gold was the best money for thousands of years. Bitcoin improves on every property that made gold valuable — and it's digital.

What Is Fiat Money?

The paper money in your wallet is called *fiat* — here is why it matters.



Government-Issued

Fiat means money created by government decree, not backed by gold or anything physical.



Loses Value Over Time

Central banks print more money, which makes each dollar worth less (inflation).



Unlimited Supply

Unlike Bitcoin's fixed 21 million cap, there is no limit on how much fiat money can be created.



Historical Pattern

Every fiat currency in history has eventually lost most or all of its value.

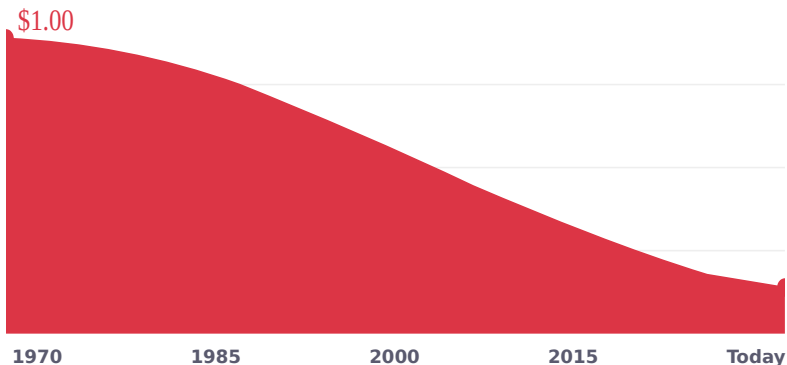
Your Dollar Buys Less Every Year

Purchasing power comparison: Canadian Dollar vs Bitcoin over time



Canadian Dollar

▼ DECLINING PURCHASING POWER

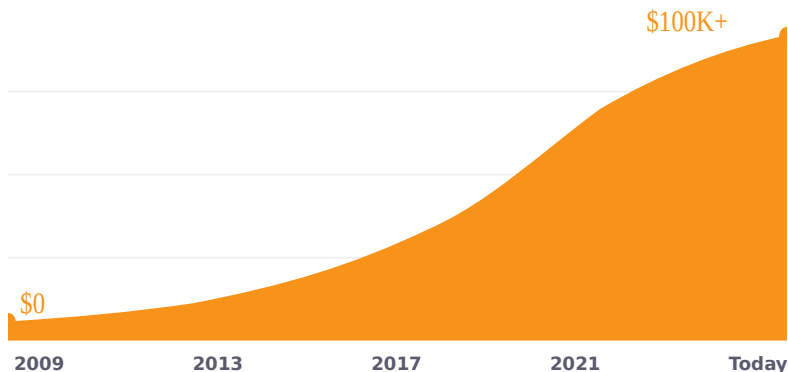


- **\$1 in 1970** now costs roughly **\$8** to match
- Inflation target: **2%/year** — value halves every ~36 years
- Your savings **lose value** just sitting in the bank



Bitcoin

▲ GROWING PURCHASING POWER

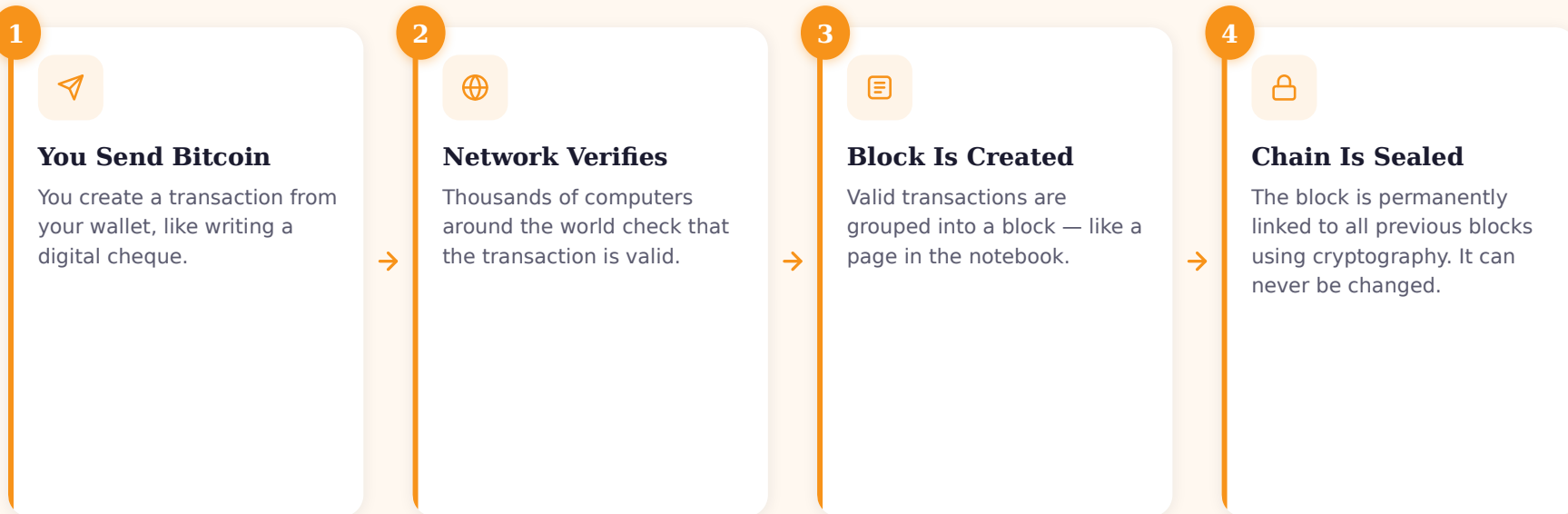


- From **\$0 in 2009** to over **\$100,000 CAD** today
- **Fixed supply** of 21 million — no one can print more
- Tends to **gain purchasing power** over long time frames

Saving in fiat means losing purchasing power. Bitcoin offers an alternative store of value with a fixed supply.

How Blockchain Works

Think of it as a shared notebook that everyone can read, but no one can erase.



Each block is cryptographically linked to the one before it — creating an unbreakable chain of records.

The Bitcoin Ecosystem

All the pieces that make Bitcoin work.



Miners

Powerful computers that verify transactions and secure the network. They earn Bitcoin as a reward.



Nodes

Computers that store a copy of the entire blockchain. They keep everyone honest.



Wallets

Software or hardware that stores your private keys and lets you send/receive Bitcoin.



Exchanges

Platforms where you can buy and sell Bitcoin with regular money (like Bull Bitcoin or Bitcoin Well).



Lightning Network

A faster, cheaper layer on top of Bitcoin for everyday small payments.



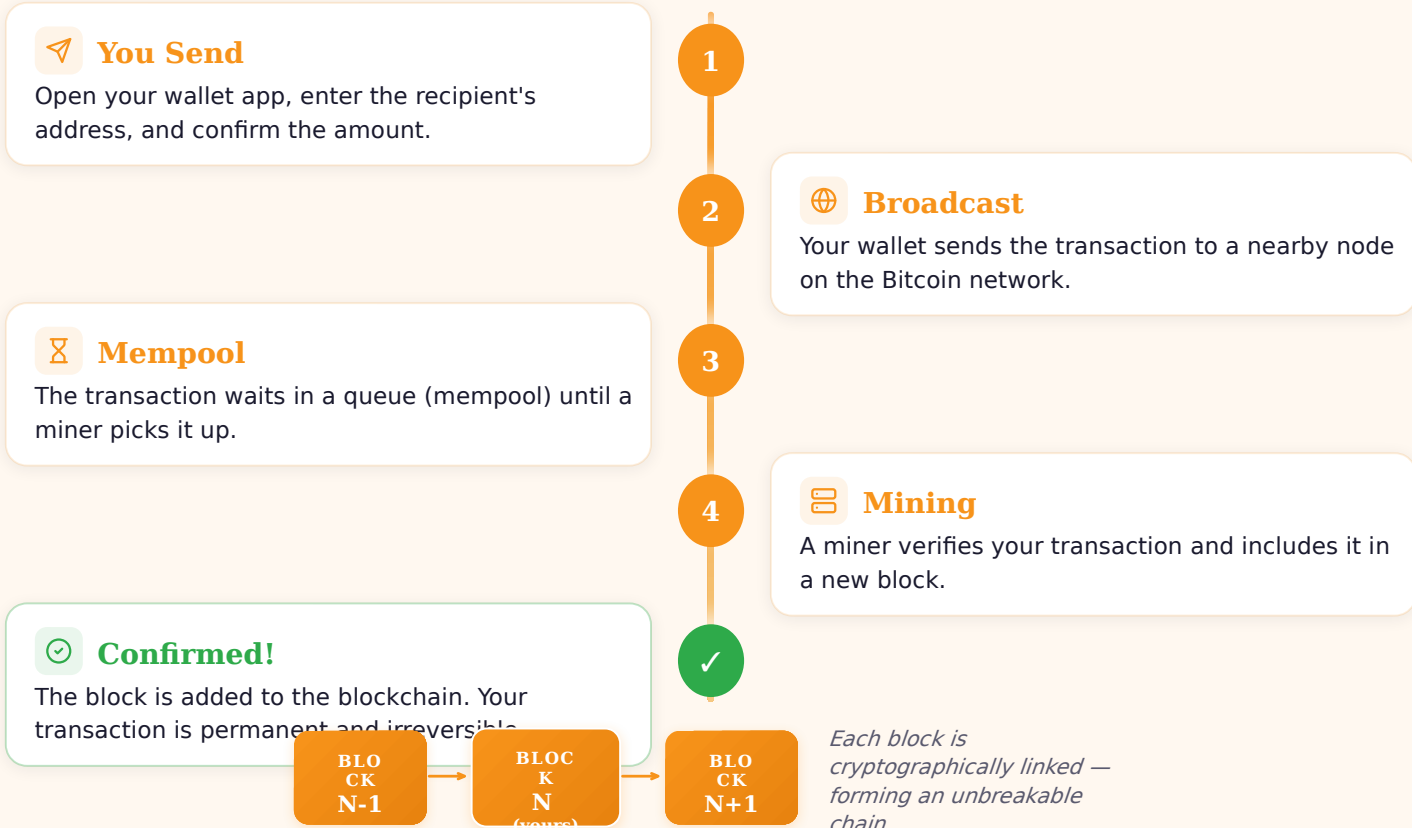
Mempool

The waiting room where transactions sit before being confirmed by miners.

These components work together to form a trustless, decentralized monetary network.

How a Bitcoin Transaction Works

From your wallet to the blockchain — in about 10 minutes.



Each block is cryptographically linked — forming an unbreakable chain.

Wallet Types: **Hot** vs **Cold**



Hot Wallets

Connected to the internet. Like a wallet in your pocket — convenient for daily use.

✓ PROS

- ✓ Easy to use — intuitive apps
- ✓ Free apps available (Aqua, BlueWallet)
- ✓ Good for small amounts

⚠️ CONS

- ✗ Vulnerable to hackers
- ✗ If phone is lost, you need your seed phrase

vs



Cold Wallets

Completely offline. Like a safe in your home — maximum security.

✓ PROS

- ✓ Immune to online attacks
- ✓ Best for large amounts
- ✓ Full control of your Bitcoin

⚠️ CONS

- ✗ Requires more setup
- ✗ Hardware cost (\$70-\$150)
- ✗ Must safeguard your seed phrase

Rule of thumb: Keep daily spending in a **hot wallet**, savings in a **cold wallet**.

Getting Started with Bitcoin

Start simple. Upgrade your security as you learn.



STEP 1

GOOD: Buy on an Exchange

Sign up with a trusted Canadian exchange like **Bull Bitcoin** or **Bitcoin Well**. Buy Bitcoin with Canadian dollars.

Risk: The exchange holds your keys, not you. If they get hacked, you could lose your coins.



STEP 2

BETTER: Use a Hot Wallet

Download a wallet app (**Aqua**, **BlueWallet**) to your phone. Withdraw your Bitcoin from the exchange to **YOUR** wallet.

Upgrade: You now control your private keys. Your Bitcoin is truly yours.



STEP 3

BEST: Use a Cold Wallet

Set up a hardware wallet or **Sparrow Wallet**. Store your Bitcoin completely offline. Maximum security and full control.

Gold standard: Air-gapped, offline storage. Immune to online attacks.

Security Level →

Remember: Not your keys, not your coins.



Keeping Your Bitcoin Safe

Simple rules that protect you from losing your coins.



Write Down Your Seed Phrase

Your 12 or 24 recovery words are the master key to your Bitcoin. Write them on paper — **NEVER** store digitally.



Use Strong Passwords

Every account should have a unique, strong password. Use a password manager to keep track.



Beware of Scams

No legitimate company will **ever** ask for your seed phrase or private keys. If they do, it's a scam.



Enable Two-Factor Authentication (2FA)

Add an extra layer of security to all exchange accounts. Use an authenticator app, not SMS.




Don't Share Your Holdings

Never tell strangers how much Bitcoin you own. This makes you a target for theft and social engineering.



Store Seed Phrase Securely

Keep it in a fireproof safe. Consider a metal backup plate for protection against fire and water damage.

 **Remember:** Not your keys, not your coins. If you don't control the private keys, you don't truly own the Bitcoin.

Risks You Should Know

Honest education means covering the dangers alongside the promise.

✘ Risks & Dangers

⚠ Price Volatility

Bitcoin's price can drop 30–50% in weeks. Only invest what you can afford to lose.

🏢 Exchange Failures

Mt. Gox, QuadrigaCX, and FTX all lost billions in customer funds.

➡ Irreversible Transactions

If you send Bitcoin to the wrong address, there is no bank to call. It's gone.

🌐 Government Regulation

Some countries have banned or restricted Bitcoin. Rules can change.

🎯 Scams & Fraud

Orange washing, fake exchanges, and phishing attacks target newcomers.



✔ How to Protect Yourself

🕒 Use DCA Strategy

Dollar-cost average to reduce timing risk. Buy small amounts regularly instead of all at once.

🔑 Self-Custody Your Bitcoin

Hold your own keys and never rely on exchanges for long-term storage.

🔍 Triple-Check Addresses

Always verify the recipient address before sending. Copy-paste and confirm the first and last characters.

🇨🇦 Bitcoin Is Legal in Canada

The CRA provides clear tax guidance. Know the rules and keep records.

📖 Learn from Trusted Sources

Use independent resources like btc.tedlee.ca to verify information before acting.



Key Principle: Every risk has a mitigation. Education and self-custody are your strongest defenses.

Dollar-Cost Averaging (DCA)

The simplest, most proven strategy for accumulating Bitcoin.



1 Set a Schedule

Buy a fixed dollar amount of Bitcoin regularly — weekly, biweekly, or monthly. **Example: \$50 every two weeks.**



2 Ignore the Price

You buy when it's high AND when it's low. Over time, your average cost smooths out.



3 Remove Emotion

No need to guess when to buy. The schedule does the work. **No stress, no FOMO.**



4 Long-Term Results

Historically, DCA into Bitcoin over 3+ years has been profitable regardless of starting point.



DCA is how most experienced Bitcoiners recommend getting started. Small, consistent purchases over time.

Ready to Learn More?

Start your Bitcoin journey today — at your own pace, with trusted resources.



BTC.TedLee.ca



Comprehensive Bitcoin education by Ted Lee. Explore all topics covered in this presentation and more — wallets, security, DCA strategies, and Canadian buying options.



Maple Bitcoin School



Free trial available. A Canadian Bitcoin education community on Skool. Learn alongside others at your own pace in a supportive environment.



Bull Bitcoin & Bitcoin Well



Canadian platforms to buy Bitcoin with non-custodial options available. Your Bitcoin goes directly to your own wallet — the way it should be.

“If you don't believe me or don't get it, I don't have time to try to convince you, sorry.” — **Satoshi Nakamoto**