

## The DMV and NFTs

1 message

**Betterment** <support@e.betterment.com>  
Reply-To: support@betterment.com  
To: krpchambers@gmail.com

Fri, Feb 10, 2023 at 3:19 PM

[Log in](#)



## Even the DMV is using blockchain

What does the Department of Motor Vehicles and a professional soccer team have in common? Pretty much nothing until a blockchain named Tezos came along. Read on to learn more.

[Crypto Fast Facts: Tezos](#)

Today, we're highlighting the blockchain platform, Tezos. It's a competitor to Ethereum and an asset in all four Betterment crypto portfolios.

**What is Tezos?** It's important to understand that Tezos is a decentralized blockchain computing platform and a cryptocurrency (the currency is called tez or XTZ).

- ✓ **Tezos, the computing platform**, allows developers to build decentralized apps (aka dApps) using smart contracts, similar to the Ethereum blockchain. Tezos smart contracts are used by brands like [The GAP](#), [McLaren Racing](#), [RedBull](#), and more to create digital consumer experiences. The platform itself is open source, meaning that it does not have formal employees, rather, it is supported by a community across the globe.
- ✓ **Tez, the cryptocurrency**, also known as XTZ, is the native currency of the Tezos blockchain. Holding XTZ allows you to transact on the Tezos blockchain. Also, XTZ can be held as an investment, as it is in the Betterment crypto portfolios.

**What value does Tezos create?** As a blockchain platform enabling anyone to build dApps, Tezos focuses on providing a high level of security, being easy to upgrade, and [being energy efficient](#) (it's a Proof of Stake blockchain which is much more energy efficient than Proof of Work blockchains).

**What's one interesting fact about Tezos?** Tezos can be used to build experiences for pretty much anything. Two of the more recent announcements include NFTs built on Tezos by two complete opposite organizations:

- ✓ [Manchester United](#), the soccer team, is offering fan rewards and digital experiences ([their NFT collection sold out](#)).
- ✓ The [California DMV](#) is digitizing car titles on the blockchain with the goal to streamline title transfers between owners. Wonder if that will mean no more three hour waits at the DMV? Only time will tell.

## Reminder...Think Loooong Term

Crypto prices have for the most part bounced up since tumbling down during the final months of 2022. But does that mean you should jump in with a large new investment? Not necessarily. Remember that [crypto is volatile](#).

If you are thinking about making a new investment, consider dollar-cost averaging (DCA).

- ✓ **Why DCA?** It's a long-term strategy to help reduce the overall impact of volatility.
- ✓ **How to DCA?** It works by depositing a consistent amount into your portfolio with the goal of neutralizing the short-term ups and downs of the market. Using Betterment's [recurring deposits feature](#) can help you automate this strategy.

[Set up a recurring deposit](#)

Have a question about crypto?

[Email the BetterBlocks newsletter editor](#) and we may feature your question in an upcoming edition.

# Stay up-to-date with our Crypto Resource Center

Start learning



Questions? Contact | FAQ

Follow us    

Betterment assumes no responsibility or liability whatsoever for the content, accuracy, reliability or opinions expressed in a third-party website, to which its content links (a "linked website"). Such linked websites are not monitored, investigated, or checked for accuracy or completeness by Betterment. It is your responsibility to evaluate the accuracy, reliability, timeliness and completeness of any information available on a linked website. All products, services, and content obtained from a linked website are provided "as is" without warranty of any kind, express or implied, including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, title, non-infringement, security, or accuracy. If Betterment has a relationship or affiliation with the author or content, it will note this in additional disclosure.

Your statements, confirmations, and activity history are available securely at [betterment.com](https://betterment.com) and [bettermentsecurities.com](https://bettermentsecurities.com). This serves as notice that prospectuses for any securities purchased in these transactions are available inside your account, under the Holdings tab, along with other important disclosures. Expanding a category of your portfolio shows its respective positions, and each links to the most recent prospectus.

Advisory services provided by Betterment LLC, an SEC-registered investment adviser. Betterment Cash Reserve is offered by Betterment LLC. To the extent this message contains marketing material regarding advisory services, it is being sent to you by Betterment LLC.

Brokerage services provided to clients of Betterment LLC by **Betterment Securities**, an SEC-registered broker-dealer and member of **FINRA/SIPC**. To the extent that this message is notifying you of the availability of a trade confirmation, account statement, or prospectus, this notification is being made by Betterment Securities.

If the above material and content contains mention of digital assets, this should not be considered to be a recommendation. Furthermore, investing in digital assets is highly speculative and volatile, and only suitable for investors who are able to bear the risk of potential loss and experience sharp drawdowns. Digital assets are not legal tender and are not backed by the U.S. government, and are not subject to FDIC insurance or SIPC protections. Digital asset custody and trading services are provided by Gemini Trust Company, LLC, a New York trust company regulated by the New York State Department of Financial Services (NYDFS).

401(k) plan administration services provided by Betterment for Business LLC and such account is subject to a separate fee schedule. Betterment at Work services offered by Betterment LLC. Student loan management services made available in partnership with Spinwheel Solutions, Inc. Neither Betterment LLC nor any of its affiliates is a bank. Investment advice to plans and plan participants provided by Betterment LLC, an SEC-registered investment advisor.

Betterment Checking made available through Betterment Financial LLC. Checking accounts and the Betterment Visa Debit Card provided by and issued by nbkc bank, Member FDIC. Neither Betterment LLC nor Betterment Financial LLC, nor any of their affiliates, is a bank. To the extent this message contains marketing material regarding Betterment Checking, it is coming from Betterment Financial LLC.

#### **Investments in securities and digital assets are: Not FDIC Insured • Not Bank Guaranteed • May Lose Value.**

Investing in securities and digital assets involves risks, and there is always the potential of losing money when you invest in securities and digital assets. Before investing, consider your investment objectives and Betterment LLC's charges and expenses. Past performance does not guarantee future results, and the likelihood of investment outcomes are hypothetical in nature.

Not an offer, solicitation of an offer, or advice to buy or sell securities in jurisdictions where Betterment is not registered.

© Betterment. All rights reserved.

This email was sent by: Betterment LLC  
8 W 24th St, 6th Floor, New York, NY 10010, USA

[Update your preferences](#) or [unsubscribe](#)