

# My Crypto Obsession Ruined My Relationship

[DANAI NESTA KUPEMBA](#)

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Trading [cryptocurrency](#) is a rabbit hole and 27-year-old Larissa from New York City fell into it. "It is intoxicating, infatuating and time-demanding," she tells me in no uncertain terms.

Larissa used to work in public relations. She's been dabbling in [cryptocurrency](#) since 2017 but, more recently, it has become her full-time job. As well as investing in her personal portfolio, she now works for a [cryptocurrency](#) exchange platform. It's fair to say that crypto has taken over Larissa's life.

Prior to 2017, Larissa, who is single, tells me she was actively [dating](#). That soon stopped when she fell in love with the rush of trading crypto. "In the past I might not have thought twice about going on a date with someone I felt only a lukewarm attraction to, just in case my interest grew after going out with him. I'm now much less frivolous with my time," she says. Although she misses the spontaneity of her old life, Larissa is adamant that she is too focused on building an empire to "waste even a moment of her time".

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Broadly, crypto trading remains a male-dominated space; in 2018 a YouGov [survey](#) highlighted that 6% of men are likely to invest in cryptocurrency, compared to just 1% of women. Larissa's involvement is unique in its own right and she is determined to be the best trader she can be despite the risks involved. Any prospective romantic partner would have to be aligned with her interest in crypto. "The space I have for finding romantic connection in my life is narrow now," Larissa says. "Dating is just a distraction from what I really want, which is extraordinary professional success."

One of the other things she now struggles with when it comes to dating is that she finds that men don't want to talk about her work. "Guys who have a minimal understanding of crypto often seem interested in my opinion until I give it to them," Larissa explains. "They expect it to be innocuous but in most cases, my opinion defiles the antiquated personal and professional investing strategies they have come to rely upon." She adds: "I have strong views that I express candidly while welcoming a counter argument but guys will often try to change the topic rather than risk contention on a date."

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When my boyfriend first started getting involved in cryptocurrency, I remember being uneasy with that being a source of income for us.

ELIZABETH, 23

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It's no secret that [money](#) affects our personal relationships, whether that's with family, friends or romantic partners. Larissa's dating life may be suffering due to her devotion to her investments but it's no easier for those already in relationships.

Twenty-three-year-old Elizabeth and her 28-year-old partner, Cristiano, from northern Portugal have found that cryptocurrency has placed a strain on their relationship. "When Cristiano first started getting involved in cryptocurrency, I remember being uneasy with that being a source of income for us," Elizabeth tells me.

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Everything was so new and very little was known about crypto, which remains an [unregulated market](#), and Elizabeth was unsure how to feel about Cristiano's involvement. Elizabeth admits that she referred to it as "fake money", which is a sentiment shared by many people who don't understand cryptocurrency.

However the money invested in crypto is anything but fake and, because of the lack of regulation, in the UK, if something goes wrong there isn't much you can do. The [Financial Conduct Authority \(FCA\)](#) considers crypto assets to be "very high risk, speculative investments" although many of those who do trade argue that the market is more democratic than regulated markets because it is more accessible.

We live in an era where there is stark inequality all around. Young people in Britain, the US and much of western Europe face [house prices which are vastly higher in relation to their earnings](#) than previous generations. They also have a higher [debt to income ratio](#) than older people. And with returns on traditional savings accounts so low, is it any wonder that they – particularly those who are most marginalised – are turning to crypto in the hope of getting rich? One study, from the [NORC at the University of Chicago](#), found that crypto traders are younger and more diverse in terms of race, ethnicity and gender than other investors.

Elizabeth's dismissive attitude towards Cristiano's investments caused tension between the couple. To Cristiano, it was "real" money and investing was something he was taking very seriously. He felt that Elizabeth should have trusted him to be knowledgeable enough to be responsible and only invest when there was excess cash lying around that they didn't need for other things.

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"Before I fully understood crypto, I was definitely uncomfortable knowing that so much of our money was wrapped up in it," she explains. When I press her, Elizabeth says she is not comfortable telling me exactly how much of the couple's cash is now invested in crypto.

Over time, Elizabeth's attitude shifted. She could see that Cristiano wanted to share that part of his life with her. It was in the middle of a Portuguese winter, during one of their regular morning beach walks, that Elizabeth decided she wanted to learn more. "As time progressed and I paid closer attention to the cryptocurrency/blockchain spaces and Cristiano's lessons about it, things really clicked," she tells me.

Some UK-based rehab clinics are now offering treatment for [cryptocurrency addiction](#) and likening it to other forms of gambling addiction. Yet while addiction is obviously serious, Cristiano refutes the idea that trading crypto is inherently bad or akin to gambling. "A gamble implies 'luck', a random event that determines the failure or success of the wager. If you don't know what metrics to look at, what drives a token's price, then it is very much a gamble and this applies to any investment, crypto or not. But if you do your research then it's not a gamble."

To regulators, this volatile market remains a gamble, however. The market is largely unpredictable even for the most experienced crypto traders. In [May 2021](#) Elon Musk [tweeted](#) that Tesla would no longer accept Bitcoin for vehicle purchases and the market value of cryptocurrency plunged, leading to losses of more than \$1.3 trillion. There are rewards, sure. But there are also risks. Two months later, in [July 2021](#), Bitcoin regained value when Elon Musk said that Tesla would likely start accepting it as payment once again.

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Being burned by losses can take a huge toll. Before the pandemic, 37-year-old Idaho-based Nicole met her boyfriend after matching with him on [Bumble](#). She liked him because, unlike the other guys she'd seen on [dating apps](#), he didn't have a shirtless picture on his profile (which as anyone who has dabbled in online dating will tell you, is as good a reason as any). Her interest in crypto began during their relationship as he was a trader. "He was super excited about me getting into crypto. He was sure we would both make a lot of money," Nicole tells me.

However, arguments soon began. The couple constantly disagreed as Nicole felt that her boyfriend was becoming neglectful due to what she describes as his "obsession" with studying crypto. "My biggest gripe was how often he would check coin ranking sites," she explains. "He would check more than once every 10 minutes." Nicole told him that clicking refresh wouldn't change the price and pointed out his unhealthy behaviour but felt that "nothing changed".

As the couple delved deeper into crypto together they experienced the financial highs and lows that are characteristic of this volatile investing space. When she first got into crypto, Nicole had roughly \$3,000 in savings. She invested it all. By the end of the year, she tells me, it was worth \$200,000 – but her newfound wealth didn't last. She suffered some serious losses and ended up with \$15,000. "We both experienced major euphoria when we made money but then when the prices crashed, we took the stress out on each other," Nicole says of the toll this took on her relationship. She became far more cautious after that.

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In 2020, four years after they matched on Bumble, Nicole and her boyfriend broke up. "Crypto negatively impacted my relationship because it encompassed his life in a very different way from how it encompassed mine," Nicole reflects. "I would say the larger issue was money and how we should spend it. Crypto was just a manifestation of that difference in worldview since we were so heavily invested," she tells me.

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We both experienced major euphoria when we made money but then when the prices crashed, we took the stress out on each other.

NICOLE, 37

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Money can damage relationships if not addressed effectively and with transparency. Bankruptcy attorney [Lyle Solomon](#) says: "Cryptocurrency addictions can severely strain relationships, resulting in communication issues, lack of adequate engagement, irritability, minimal emotional expression, family splitting and other divisiveness, resentment and conflict, and erosion of trust, among other issues."

Part of the problem, Lyle continues, is that investing in and trading cryptocurrency is highly addictive. "When money is made, the brain releases a massive influx of dopamine and other 'feelgood' neurotransmitters, resulting in a high level of pleasure. The individual requires more and more of this dopamine rush as the brain loses its ability to get it from other life pleasures. This is similar to a drug or alcohol addiction," Lyle tells me.

Addictive as dabbling in cryptocurrency is when it's going well, the fallout when things go badly can be serious. "When a person loses money, it may hurt like a withdrawal from substance abuse," Lyle continues. "Their emphasis shifts to making their next transaction or watching the price swing in their favour, similar to 'chasing the next high'."

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Divorce lawyer and author of *You're Getting Divorced...Now What?* [Sandra Radna](#) has seen firsthand the negative impacts of cryptocurrency on relationships. "Crypto typically affects relationships when the investments are kept secret or are purchased without the consent or knowledge of the other spouse," she explains. "If money is lost due to a crypto purchase that was not agreed upon, that would understandably cause marital arguments."

Cryptocurrency can cause financial infidelity between partners. This is spending money, possessing credit or credit cards, holding secret accounts or stashes of money, borrowing money or otherwise incurring debt without the knowledge of one's spouse, partner or significant other. In 2019 [academics](#) at the University of Indiana [studied](#) the impact of financial infidelity and concluded that it "has the potential to be as harmful for relationship health and longevity as sexual infidelity, as conflicts over money are also a primary reason for divorce."

Sandra agrees and says that she is increasingly seeing clients who have experienced financial infidelity involving cryptocurrency. "In my practice I have seen the failure to disclose the purchase of crypto as an issue that breached the trust of a spouse and led to divorce in combination with other breach of trust issues in the marriage," she tells me. It seems that the majority of crypto investors know that their practices could potentially be damaging their

relationship. According to a recent [Tech Domains Cryptocurrency Report](#), "60% of crypto investors say their belief or investments in the cryptocurrency have had a negative impact on their personal relationships."

Not everyone thinks it is a foregone conclusion that trading or investing in crypto will have repercussions in their personal life. In the end, Elizabeth made peace with Cristiano's trading. There are other downsides, though – namely that the crypto market never stops. "Sometimes it feels like neither one of us has a shut-off button," she concludes. Cristiano and Elizabeth often find themselves up until 3am. Their work seeps into their lives and they talk about crypto a lot. "It's hard to turn off work talk since we're both so consumed by it most hours of the day, and we certainly don't follow a typical nine-to-five work schedule." Cristiano and Elizabeth haven't lost a lot of money, nor have they lost each other. The only thing they're currently losing out on is sleep.

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WRITTEN BY DANAI NESTA KUPEMBA