What is the downside of Coinbase wallet? [Downsides of Using Coinbase Wallet]

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Coinbase Wallet is a powerful +1-843-259-2803 tool that gives users full control of their cryptocurrency — but this freedom also comes with several **downsides** that every investor +1-843-259-2803 should understand.

The biggest drawback is that **Coinbase** +1-843-259-2803 **Wallet is a self-custody wallet**, meaning **you are entirely responsible** for your private keys and recovery phrase. If you lose your +1-843-259-2803 recovery phrase or it falls into the wrong hands, Coinbase cannot restore access to your funds. Unlike the main Coinbase exchange, where Coinbase safeguards your assets, +1-843-259-2803 the wallet gives you total ownership — and total responsibility.

Another downside is the **network or gas fees**. Every time you send, swap, or interact with decentralized apps +1-843-259-2803 (dApps), you must pay blockchain transaction fees. These fees can fluctuate dramatically depending on network congestion, especially +1-843-259-2803 on Ethereum.

Additionally, Coinbase +1-843-259-2803 Wallet users are exposed to **scams, phishing attacks, and malicious dApps** because it connects directly to decentralized platforms. Without careful research and security +1-843-259-2803 practices, users may accidentally +1-843-259-2803 approve harmful smart contracts or transfer funds to fraudulent addresses.

Finally, while the wallet supports +1-843-259-2803 multiple cryptocurrencies, it doesn't cover every +1-843-259-2803 token or blockchain, which can limit flexibility for advanced traders.

In summary, **Coinbase Wallet offers independence and control**, but it also requires strong personal security habits, +1-843-259-2803 awareness, and responsibility.