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<https://www.btcc.com/en-US/academy/research-analysis/celsius-networks-top-4-crypto-lending-alternatives>

### Celsius Network's Top 4 Crypto Lending Alternatives

#### In Brief

- As one of the most popular services in DeFi, not all lenders have managed to stay afloat. Celsius has started bankruptcy proceedings after a month of turmoil.
- Crypto.com, Cake DeFi, Gemini Earn and Nexo are great alternatives to Celsius.

Lending is one of the largest verticals in the [DeFi](#) industry. Unfortunately, several top-tier lenders, including Celsius, ended up in bankruptcy amid this [crypto winter](#). Thankfully, users can explore numerous alternatives that offer a more engaging lending experience.

## The Fall of Celsius Network

The primary objective of decentralized lending is to let users control funds and use them however they see fit. Additionally, they need access to transparency and rewards accruing daily or in real-time. Celsius Network never checked these two boxes, yet people trusted the company with over \$1 billion in assets. Unfortunately, the company [went bankrupt](#) this month.

***Related: [Celsius Bankruptcy: A Timeline of the Crypto Lender's Crash](#)***

Numerous investors got their funds locked in the platform. That forces lending and DeFi enthusiasts to look at other options that are not in distress or prevent users from handling their funds. Moreover, Celsius offered very high returns on stablecoins and engaged in risky profit-generation methods with customer funds to achieve that goal. Money segregation is essential for lending and DeFi players, as operators can never misappropriate funds.



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## 4 Crypto Lender Alternatives to Celsius

Here is a list of top 4 crypto lender alternatives to Celsius network.

### **Crypto.com**

Another solid alternative to Celsius is Crypto.com, a growing ecosystem of products and services for [cryptocurrency](#) enthusiasts globally. The Hong Kong-based firm facilitates trading, spending, lending, staking, etc. Users can earn up to 12% APY on their crypto assets, although the availability of supported assets may differ from one region to the next.

One appeal of Crypto.com is how it has high-interest rates and fiat conversion at the lowest fees possible. Moreover, the ecosystem consists of a non-custodial DeFi wallet, a much-demanded solution among decentralized finance enthusiasts. Moreover, Crypto.com is a well-known brand in the industry and one that continues to build strong momentum.

### **Cake DeFi**

When it comes to convenience and accessibility, Cake DeFi knows no equal in the cryptocurrency industry. Its features include lending, staking, and liquidity mining, with support for stocks coming soon. Additionally, Cake DeFi caters to both crypto enthusiasts and novices through convenient fiat on-ramps and detailed guides on information on becoming part of the Cake DeFi platform.

While many people flock to Celsius for its high APY, Cake DeFi offers very compelling rates as well. More importantly, it ensures customers can withdraw funds at all times, giving them complete control over assets and how they are used within the ecosystem. Earnings will accrue every 12 hours for additional transparency and accountability, which is a welcome bonus.

### **Gemini Earn**

Like Binance, the Gemini exchange has a native Earn feature where users can earn interest from

supplying their crypto assets. With support for several dozens of currencies and tokens, there is an APY of up to 7.4% to explore.

It is good to see support for the most popular crypto assets on the market, and there are no hidden fees or commissions to worry about. Gemini Earn also has no minimum threshold and lets users unlock their assets at any time.

## **Nexo**

There are many reasons to gravitate toward Nexo, regardless of whether one is a Celsius user. The London-based firm has billions of dollars in assets under management and has a user base spanning over two million enthusiasts. Moreover, it provides appealing returns on top crypto assets like BTC and ETH while also supporting stablecoins and other assets. Those who opt for receiving interest in NEXO tokens can unlock 2% extra APY, which can be appealing. Having options is always beneficial.

In addition, Nexo is focused on providing excellent customer support and keeping fees to a minimum. Moreover, parent company Nexo shares 30% of its profits with NEXO token holders, adding an extra incentive for those earning income in native tokens. Deposits, transfers and withdrawals in fiat currency are free, user assets are in cold storage, and private keys are stored offline in a bank vault for additional protection.

### ***Read More:***

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