LegacyLexicon™

THE $20 BITCOIN LEGACY BUILDERS GUIDE

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Bitcoin: Connecting the Dots

A Collection of Evidence That Changed My Working-Class Perspective

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Written and researched by Vaughan Briceson Cook • Published by LegacyLexicon LLC

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Contents

The mission, followed by one connected evidence trail, selected misconceptions, risks and the working-class legacy perspective.

Chapter 1 — The mission

Reader success is the mission of this guide and LegacyLexicon. I want working-class families to have useful evidence today for informed decisions about their financial future. Your benefit comes before my personal financial gain. Whether or not you choose to support my work, that mission stays the same.

The pages that follow present the most significant publicly available evidence that changed my working-class perspective on Bitcoin, as well as the common misconceptions I held before researching and creating this guide.

This is not a beginner's how-to guide, a technical manual or an advertisement. It offers sourced evidence, not price predictions or guaranteed returns. My interpretation is not certainty; you can check the sources and connect the dots for yourself.

I'm Vaughan Briceson Cook, founder of LegacyLexicon. I receive no commissions or other payments from your Bitcoin purchases and no share of your investment returns.

The digital guide is free to read, print and share. Optional support is appreciated, never required.

Let's begin with the evidence.

Chapter 2 — The Evidence That Changed My Perspective

Learning that Bitcoin was being considered alongside gold as a reserve asset, while being treated separately from other cryptocurrencies, was the first piece of information that sent me down this research journey. It was the development that made me look deeper.

Bitcoin’s reserve role and the connection to gold

On March 6, 2025, President Donald Trump signed an executive order establishing a Strategic Bitcoin Reserve under the Treasury. It directed the reserve to begin with qualifying government-owned bitcoin from forfeitures, specified that bitcoin deposited there would not be sold, and called for budget-neutral strategies to acquire more without incremental taxpayer costs. [1]

The order described Bitcoin as “digital gold,” citing its scarcity and security. It created a separate United States Digital Asset Stockpile for eligible digital assets other than bitcoin. Bitcoin received its own reserve and a distinct holding policy; the other digital assets were not placed in that Bitcoin reserve. [1]

The original seizures were not necessarily investment decisions. Choosing to retain eligible holdings as a national reserve was a policy decision. That distinction changed how I saw Bitcoin.

Bitcoin’s existing rules cap its total supply at 21 million coins. [5] That discovery made the scale of global adoption far more significant to me, especially the holdings and proposed purchases that follow.

One million over five years and a proposed 20-year lock

The BITCOIN Act of 2025, S. 954, introduced March 11, 2025, proposed a Treasury program to acquire 200,000 bitcoin per year over five years: one million in total, or 4.76% of the 21-million cap. [3]

The one-million figure is a proposed goal, not an amount already acquired. It shows the scale of what lawmakers proposed relative to Bitcoin’s total supply limit. [3]

The U.S. government’s reported holdings

At the March 2025 announcement, White House adviser David Sacks estimated U.S. government holdings at about 200,000 bitcoin, or 0.95% of the 21-million cap, and said a complete audit had not been conducted. This is a historical estimate, not a verified September 3 balance. These are U.S. government holdings, not Federal Reserve holdings. Treasury administers the reserve, and not every coin in government custody qualifies; some assets may need to be returned to victims. [1, 2]

For me, the important change was that the United States had created a policy for preserving eligible bitcoin as a reserve instead of treating it only as property to sell.

The bill does not provide an audited existing balance. Section 7 would transfer qualifying federal bitcoin after legal title is secured, including completed forfeitures. Section 5(a)(3) says those transfers may offset purchases; one million is not automatically additional purchases on top of existing holdings. Separate nonpurchase additions could take the reserve beyond the program's target. [3]

The proposed minimum 20-year holding period

Section 5(c) would require U.S.-acquired bitcoin deposited in the reserve to be held for at least 20 years from acquisition, regardless of how it was obtained. During that period, sales, swaps, auctions, pledges and other disposal would be prohibited. This is a proposed twenty-year lock, not an enacted guarantee. [3]

H.R. 8957, the American Reserve Modernization Act, introduced May 21, 2026, also proposed a minimum 20-year holding period. It would run from enactment for existing deposits and from deposit for later additions. Its introduced text did not prescribe the same million-coin purchase program and included sale-rule provisions and a study of possible early-sale exceptions. [4]

The reserve executive order is an actual executive action. These twenty-year provisions are legislative proposals, not an enacted or irreversible lock and not a technical restriction built into Bitcoin. Even as proposals, they changed the scale of the conversation for me: lawmakers were considering Bitcoin over a generation, not merely the next market cycle. [1, 3, 4]

Company holdings show committed resources

The following balances retain their actual reporting dates. They are the disclosures selected for this edition's September 3 information cutoff, not a same-day audit or a worldwide inventory. Every supply percentage uses the same 21-million benchmark and is rounded.

Strategy

MicroStrategy, now Strategy, made Bitcoin its primary treasury reserve asset in 2020. Its third-quarter release that year reported 38,250 bitcoin acquired for $425 million. Its latest verified holdings-table entry for this edition was 845,050 bitcoin as of August 30, 2026, or 4.02% of the cap. [8, 9]

That is a substantial commitment of company resources built over years. It shows why simply saying businesses were "studying Bitcoin" did not describe the scale of the activity.

Tesla and Block

Tesla reported 11,509 bitcoin at June 30, 2026, or 0.055% of the cap, unchanged from December 31, 2025. This shows a continuing holding, not an increase during those six months. [24]

Block reported approximately 9,117 bitcoin held for long-term investment at June 30, 2026, or 0.043% of the cap. It added to that investment holding during the first half and sold none of it; these coins were separate from those used to facilitate customer activity. [25]

These examples broadened the picture beyond a single executive or one kind of business.

American Bitcoin and Eric Trump

American Bitcoin's August 3, 2026 results release reported approximately 8,002 bitcoin at June 30, or 0.038% of the cap. The company had reported adding 1,600 bitcoin during the first quarter through mining and purchases, with no sales that quarter. [10, 11]

Eric Trump is the company's co-founder and chief strategy officer. Its May 6, 2026 release described it as the world's 16th-largest Bitcoin holder; that was the company's stated ranking at that date. His role caught my attention, but the dated holdings and accumulation figures carry the evidence here. [10]

The picture extends beyond one company or country

At this edition's September 3, 2026 check, Japan's Metaplanet displayed 43,000 bitcoin on its official website, or 0.205% of the cap. That is a company disclosure checked on that date, not an independent wallet audit. [30]

MARA's June 30, 2026 filing reported 35,577 bitcoin, or 0.169% of the cap. It also reported selling bitcoin during the first half. Its sales are a useful reminder that company holdings can return to the market. [12]

What changed my perspective was the scale and breadth of actual participation, not a claim that every company only buys or will hold forever.

Major-bank research considered Bitcoin beside gold

In September 2025, Deutsche Bank Research Institute analysts Marion Laboure and Camilla Siazon examined Bitcoin's potential place alongside gold in central-bank reserves by 2030. They assessed conditions including liquidity, volatility and trust. This was a research outlook, not an announcement that central banks had adopted that forecast. [18]

I found the question itself significant: a major bank's researchers were seriously examining a possible long-term reserve role.

Wall Street widened access

On January 10, 2024, the SEC approved the listing and trading of shares of certain spot Bitcoin exchange-traded products. It explicitly did not endorse Bitcoin itself. BlackRock's iShares Bitcoin Trust ETF, IBIT, gave investors a product designed to reflect Bitcoin's price, subject to expenses and risks. [13, 14]

In a December 1, 2025 update, Vanguard said its brokerage allowed selected third-party crypto ETFs and mutual funds while offering no proprietary crypto products. That widened access; it did not mean Vanguard had adopted Bitcoin as its own reserve. [15]

Established financial firms were opening channels through which customers could participate. That was a concrete development beyond enthusiasm or price predictions.

The scale of fund holdings

IBIT's official daily file, retrieved September 3 and dated September 1, 2026, listed approximately 777,235 bitcoin, or 3.70% of the cap. These are holdings of the fund for its investors, not BlackRock's own corporate treasury. [26]

GBTC's June 30, 2026 filing reported approximately 138,506 bitcoin, or 0.66% of the cap. That was below its year-end 2025 balance; a later daily balance was not verified for this edition. [27]

Those figures show the scale of investor participation through funds. They are a separate category from company treasuries, and investors can leave or balances can change.

Bitcoin's original paper described electronic payments without a trusted intermediary. The reserve and treasury developments came later. I see different participants finding reasons to use the same design, not proof that everyone is following a shared plan. That is why I began evaluating Bitcoin separately from the broader crypto industry. [7]

Bhutan turned participation into infrastructure

In May 2023, Bitdeer and Druk Holding & Investments, Bhutan's state-owned commercial holding company, announced a mining-development partnership. Bitdeer reported that its 100-megawatt Gedu facility became operational in the third quarter of 2023. [16, 17]

This was operating infrastructure involving a state-linked organization outside the United States. It showed participation beyond a balance-sheet holding, without establishing a particular central-bank reserve balance or a permanent holding policy.

Why these amounts mattered to me

The percentages put very different amounts beside the same supply limit. I could compare the scale of a proposed government program, a company's reported balance and a fund's holdings without losing sight of the 21-million cap.

These are selected, dated examples, not a total of everything owned or permanently unavailable. Company balances are reported holdings, not a claim that every coin is unrestricted. The connection that mattered to me was the scale of participation developing around a limited asset, and what that relationship might mean over time.

Supply scarcity and divisibility

As mentioned earlier, Bitcoin's existing rules limit its supply to a maximum of 21 million coins. That makes

Bitcoin scarce by design, unlike some cryptocurrencies with no fixed maximum supply. A cap is not unique to Bitcoin, but it is an important factor in its potential value and in this guide's evidence trail. Increasing demand does not automatically create additional supply. This built-in scarcity helped change my perspective on Bitcoin, although scarcity alone does not guarantee value. [5, 32, 33]

At this edition's September 3, 2026 snapshot, Blockchain.com reported approximately 20,078,959 bitcoin issued, or 95.61% of the 21-million benchmark. Approximately 921,041, or 4.39%, remained to be issued relative to that rounded cap. The supply query was retrieved at 12:12 a.m. Pacific; the provider says its count can lag by up to an hour. Under the existing schedule, final issuance is expected around 2140, not on a guaranteed calendar date. [28, 29]

One bitcoin can be divided into 100,000,000 satoshis. I already knew I could buy fractions; learning the scale of that divisibility and the name of those units changed how I understood small ownership. The same asset held by a large institution can also be owned in a modest quantity within an ordinary family's budget. [22]

Scarcity limits the supply. Divisibility allows small ownership. Together, they made the wider evidence personally relevant without requiring me to buy an entire coin or match anyone else's balance.

The price change during my research

Research starting benchmark — June 30, 2026: $58,558.86 per bitcoin, in U.S. dollars, using the reported daily closing price. [21]

Review snapshot — September 28, 2026, 10:14:51 p.m. Pacific (September 29, 05:14:51 UTC): $83,227.61 per bitcoin, from Coinbase's public BTC/USD spot-price feed. That is $24,668.75 higher than the June 30 benchmark, an increase of 42.13% across 90 calendar days. The starting figure is Yahoo's daily close and the ending figure is a Coinbase spot quote, so this is an indicative comparison of two recorded prices, not a single-provider return series. [21, 31]

This is a dated review snapshot, not a publication-day price, my own investment return or a forecast. The guide's other evidence retains its September 3 cutoff and each holding's actual report date. A price increase over these 90 days does not prove the long-term theory or guarantee future gains.

Chapter 3 — The Biggest Misconceptions

The evidence did not require me to accept every claim about Bitcoin. It helped me reconsider several assumptions that could otherwise end the conversation before I examined it.

I missed my chance

We cannot buy at yesterday’s prices, and past growth does not tell us what a purchase today will become. What changed for me was the question: instead of focusing only on the opportunity I had missed, I began asking what the evidence might mean for the years ahead.

The opportunity to learn has not closed. Where access and circumstances allow, small ownership remains possible. That does not make today’s price automatically cheap or guarantee another period of enormous growth.

The amount I can invest will not make a difference

Someone else’s balance is a poor measure of what matters to your family. Owning a small amount is still owning bitcoin. Whether that becomes financially significant depends on what you own and what happens to its value, not on how impressive the amount looks beside someone else’s.

There is no reason to feel embarrassed by a smaller budget, and no reason to stretch it to prove that you believe. Learning and sharing the evidence can be useful even when investing is not an option.

Bitcoin is backed by nothing so it cannot have value

Bitcoin is not a claim on gold, government reserves or a company's promise to repay you. Its value depends on people continuing to find its properties useful and choosing to own or use it. Scarcity and the ability to transfer ownership are reasons to investigate that demand, not a guaranteed floor under the price. [5, 7]

The evidence changed my view of that demand question. It did not remove the need to keep asking it.

Bitcoin is a scam

Fraud involving bitcoin is real, but a fraudulent offer and the Bitcoin network are not the same thing. The network's rules can be examined independently. A person promising easy profits is making a separate claim. [6, 7]

The Federal Trade Commission warns about guaranteed-return pitches, impersonators and supposed investment managers who persuade people to send cryptocurrency to them. A familiar name or confident story is not proof of reliability. Learning about Bitcoin should make someone harder to mislead, not easier to pressure. [23]

Chapter 4 — Understanding the Risks

The evidence changed my perspective; it did not remove uncertainty. A friend sharing information should also be clear about what could go wrong.

Loss remains possible

Bitcoin can experience severe price swings and lose substantial value. Holding for years does not guarantee recovery or a profitable outcome. A rising price does not prove every part of a theory, just as a decline alone does not explain which part may be wrong. The evidence still needs to be examined. [19]

The participants can change direction

Companies can sell, government policy can change, proposals may never become law and investor demand can fade. The long-term case depends on continued demand, a functioning network and confidence in its rules. Those conditions must continue to be evaluated rather than assumed.

Ownership carries separate risks

Theft, lost access and the failure of a third party are risks separate from Bitcoin’s market price. This guide does not teach wallet security or inheritance planning. Anyone who later chooses to participate has separate practical work to do to protect ownership and make family access possible. [19, 23]

My confidence is not your obligation

I cannot decide what risk another household can carry. Waiting, learning more or deciding against Bitcoin are all valid choices. The purpose of this guide is to help you see the evidence clearly, not to make you feel that you owe me an investment decision.

Chapter 5 — Connecting the Dots and Building a Legacy

My conclusion from the evidence

Bitcoin’s supply rules came first. Reserve policy, legislative proposals, company accumulation, investment products and international infrastructure came later. Seeing them together changed what I thought the asset could become.

What happens if more people, companies and governments want to hold an asset whose supply cannot simply expand in response? That is the question connecting this guide. The participants do not need identical motives or a shared master plan for their separate decisions to matter.

I believe Bitcoin has a plausible path toward becoming the most valuable asset in human history by total market value, not the price of one coin. That is my interpretation of the evidence, not something the evidence has already proved. The outcome still depends on sustained demand, useful and secure operation, and confidence in the rules.

You do not have to reach my conclusion. The value of this guide is that you can examine the records and decide what their connections mean to you.

Small beginnings measured in years

My own approach is small, manageable purchases over many years within a working-class budget. I can only invest what I can invest. I am not trying to match a company, a celebrity or a balance posted online.

I believe a modest holding could become a meaningful part of a family's legacy if Bitcoin grows substantially over time. That possibility matters to me, but it is not a promise of wealth. Consistency gives my approach a routine; it does not guarantee profit. My family’s needs come first, and essential expenses are not money I want depending on the next Bitcoin price.

I do not go looking for Bitcoin’s daily price. I usually see it only when a news app or another platform puts it in front of me. The price does not determine what I am able and willing to set aside; my family’s budget does.

A price swing alone does not automatically rewrite my plan. New information or a change in our circumstances can. A long-term view should leave room to reconsider.

A legacy can begin with understanding

A legacy can include the questions we teach our children to ask, the habit of checking a claim before trusting it, and the patience to work within the resources we have. Knowledge that helps a family avoid a bad decision has value too.

You do not need money to invest to share useful evidence. A printed copy can reach an older relative who does not use the internet; a conversation can reach a neighbor, coworker, caregiver or service worker. I hope the invitation is simply, “Here is something worth looking at. What do you think?” Agreement should never be a test of trust or patriotism.

When companies, investment providers and our own government are taking Bitcoin seriously in the ways documented here, I believe becoming more informed is worthwhile. I would rather ask the questions now than wish twenty years from now that I had examined them sooner.

This guide selects evidence I found significant; it does not contain every fact. Keep researching whether you agree with me or not, including credible criticism. Later information may support, complicate or challenge my view. If this guide helps even one person improve their financial future, it has accomplished its mission.

About the author and this guide

I'm Vaughan Briceson Cook, a Placerville, California native and founder of LegacyLexicon. I'm a new business owner creating educational products within a minimum wage, family budget. I wrote this for people who want to build a legacy on an ordinary income.

My family and I have paid 100% of this guide's production costs. I used ChatGPT to help with research, organization, drafting, editing and production. The ideas, direction and perspective are mine, and I am responsible for the final wording I approve.

No company sponsorship, partnership or outside funding paid to influence, change or add to the guide. I earn nothing from your Bitcoin purchases or investment returns. I am not asking you to invest for my benefit.

Where my family goes

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Thank you for reading

Thank you for giving this guide your time and attention. If it helped you, share the free digital copy or print one for someone who would otherwise miss it. Your questions, feedback and conversations can help this work reach more people.

My social accounts are as new as this guide and contain little content. A follow, comment or shared post is a welcome form of optional support. There is no requirement to contribute money or agree with my conclusions.

If this guide reaches enough people and proves useful, I intend to create another free guide for readers who want practical help getting started. For now, this guide is the evidence trail; deciding what to do with it remains yours.

Vaughan Briceson Cook

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Thank you for being part of this beginning.

For America’s families. For the generations after us.

Sources and evidence notes

Evidence cutoff: September 3, 2026; closing review price quote: September 28, 2026. Balances retain their actual reporting dates; they are not a same-day audit. Proposals remain proposals, and holdings are not a measure of permanently unavailable supply. These sources support a selected evidence trail, not a complete inventory or a live market update.

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FIRST EDITION

THE EVIDENCE THAT CHANGED MY PERSPECTIVE

Bitcoin's future is uncertain. Its place in the financial world is changing.

This guide connects the public decisions and reported holdings that led me to take Bitcoin's long-term potential seriously: reserve policy and legislation, scarcity and divisibility, banking and institutional holdings, and the risks that remain.

I wrote it for America's working-class legacy builders—and for anyone who wants to share meaningful information with friends, family or older readers who prefer print. You do not need to invest, or agree with me, to examine the evidence.

Read the evidence. Connect the dots.
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