A hardware wallet is a physical non-custodial wallet where you can store your crypto assets offline.

You can link it to a software wallet provider such as MetaMask (without entering your seed phrase there, as this would turn it into a hot wallet) to use it as the UI. You get the security benefits of a cold wallet and the UX of a hot wallet.

You cannot get hacked, as your wallet is not connected to the internet. When you buy a new hardware wallet, the best practice is to reset it just in case the seed phrase is compromised.

You have to be careful of what transactions you sign. You can still get drained with malicious transactions.

It's recommended to use one just to store your funds, not to interact with newer dApps/airdrops.