Level 2

Topic 2.4 Fund Your Wallet and Add Trustlines

Part 1: Opening

Sue: Hello everyone, and a very warm welcome back to the MAGA Academy.

Alex: We are so glad you are spending time with us today.

Sue: Today, we are walking through an essential step funding your wallet**.** There is multiple ways to achieve this.

Alex: For the purposes of this video, we are going to focus on purchasing XLM through Lobstr. However, you can transfer XLM from another non Lobstr wallet or receive XLM from a family member or friend.

Part 2: Core Content

Point 1: Purchasing Through Lobstr

Alex: Lobstr makes this wonderfully easy with instant transfer options designed for everyday convenience and absolute peace of mind. You can choose from trusted, vetted payment partners built right into the platform. If you prefer speed and ultimate ease of use, you can use MoonPay. This allows you to fund your account instantly using Google Pay, Apple Pay, Credit or Debit card, PayPal, Revolute Pay or Venmo directly from your mobile device. And if you prefer other reliable gateways, you also have fantastic options like Mercuryo, Stripe, and Coindisco readily available right inside your dashboard.



Sue: Each of these partners, integrates smoothly with the Stellar network, to ensure your transaction is handled securely.

Alex: Please note. Every provider requires you to complete their verification process, and these steps can vary depending on the specific third-party provider and your country.

Point 2: Understanding KYC and AML

Alex: Let us start with a very important topic: KYC and AML. You might see these acronyms pop up, and we want to explain them factually so there is zero fear or confusion. KYC stands for Know Your Customer and AML stands for Anti Money Laundering. Here is what you can expect step by step. When you complete your initial verification, you will typically be asked to provide standard identification documents, like a driver's license or passport, following the prompts on your screen.

Sue: And because this is a new process for you, please keep timing in mind, your full verification process or first transaction can take anywhere between twenty-four hours to seven days. This is completely normal. There is no need to worry or rush. It is simply the process to onboard your funds from the old financial system to the new financial system.

Point 3: Funding Your Wallet with XLM

Alex: Now to fund your wallet. Within your Lobstr app. tap the "Buy" button and then, Tap on the drop-down arrow, next to PayPal. Your screen may default to Google Pay, or Apple Pay. Either way it is going to direct you to MoonPay. Next, tap MoonPay to browse other providers. Take a look at the various providers and the payment methods available under each. Then select your payment method. You will now go through verification process we discussed earlier known as, KYC and AML.

Sue: The provider will guide you through the verification process.

Alex: Just pick the method that feels most comfortable for you, follow the on-screen instructions in your Lobstr app, and your funds will be processed securely, landing right inside your Lobstr wallet.



Point 4: What is a Trustline

Sue: Let’s break down a few terms you will hear a lot in the Stellar community. A trustline. an asset code. and a domain name.

Alex: A trustline tells your wallet to accept a specific token. Without it, the token cannot be delivered. A trustline is made up of three parts, the domain name, the asset code and the issuer address. The domain name looks like a normal website address, which helps prove where the token comes from. The asset code is just the name of the token itself. The Issuer address is a 56-character blockchain code starting with the letter G.

Sue: And keep in mind, a single domain name can actually host multiple different asset codes.

Alex: Before we jump into adding a trustline, there's a crucial detail you need to keep in mind. On the Stellar network, each wallet holds one XLM in reserve and your wallet holds half an XLM in reserve for each trustline you add. So, before you start adding trustlines, always make sure your wallet has enough spare XLM available to easily cover every trustline you want to add.

Point 5: Adding a Trustline

Alex: There are three different ways to add a trustline to a Lobstr wallet. By typing the information directly into your phone. Scanning a QR code on your phone. or using your computer browser. Here are your step-by-step instructions for adding a trustline via your phone.

Open your Lobstr app.

Tap on the menu icon in the top left.

Look for "Assets" in the menu and tap on it.

Carefully type in the verified domain name. Always double check you have the correct asset code and domain name.

One or more assets may appear in a list; click on the asset code you want to add.

Be sure to double-check the asset code, domain name and issuer address with the official channel.

Scroll to the bottom and tap, "Add Asset". Then, a black line will appear stating, asset added to your account.

Now your wallet is set up to receive and hold your chosen asset safely.



Point 6: Adding a Trustline Via a QR Code

Alex: You also have the option to add a trustline using a QR code.

Sue: There are two different methods to scan a trustline using a QR code. If you have two devices, use one to go to the Official Token channel, and tap on the QR code. With the other device open your Lobstr app. Tap on the QR code scanner in the top right corner of your screen. Then point it at your other device. The trustline will load. Scroll to the bottom and tap. "Add Asset". Then, a black line will appear stating, Asset added to your account. Now, if you only have one device. Go to the Official Token Channel. Tap the QR code to make it bigger. Then take a screen shot. Save it to your photo gallery.

Open your Lobstr app.

Click the icon on the top right, that looks like a QR code.

The QR code screen appears, click on the bottom right Picture Icon,

Choose the QR code from your pictures, it will open the asset in Lobstr.

Scroll to the bottom and tap, "Add Asset". Then, a black line will appear stating Asset added to your account.

Alex: Now your wallet is set up to receive and hold your chosen asset safely.

Point 7: Adding a Trustline Via Computer Browser

Alex: Here are your computer browser instructions. Open your web browser, go to the official Lobstr website, and sign into your account. Navigate to the main dashboard menu and click, Assets. Locate the "Assets" section in your portfolio view. Click on the green, “Add Asset" button. Enter the exact domain and look for the asset code you are wanting to add. Verify the official domain name prior to adding. Click the "Add" button next to the asset, it will then be added to your Account.



Part 3: Closing

Sue: Now your wallet is set up, to receive and hold your chosen asset.

Alex: Taking your time to verify those domain names, asset codes and issuer address, ensures you are always interacting with the correct trustline. Remember. If using a computer browser. Always log out as soon as you finish. Once you have funded your wallet, and know how to add a trustline, you are on your way to managing a Stellar wallet. If you run into any trouble funding your wallet or adding a trustline, head over to the MAGA Academy chat where support is ready to help you smooth out any bumps along the way.

Sue: Thank you for learning with us today. Protect your position, stay steady, and we will see you in the next video!
