Level 2

Topic 2.7b Browser - Account Settings, Contact and Assets

Part 1: Opening

Alex: Welcome back to the MAGA Academy! Today we are going to continue exploring your Lobstr account. In this video, we are going to walk through the essential features of your Lobstr wallet on your computer browser, step by step.

James: That's right. Today we're making sure your account is personalized, easy to read, and fully secure. From going through the General settings on your computer browser, to personalising your wallet with a Federation address to managing your contacts and removing unused trustlines. Grab your computer, log into your Lobstr account, let's follow along together! An important note. Always log out from your computer browser if you step away from the screen.

Part 2: Core Content

Point 1: General Account Settings

Alex: In previous videos we have covered a few items in the Settings menu. In this video we will focus on Name, currency and language. Let's get started.

James: Let’s get started. First, updating your name. Remember your unique identifier is your public wallet address. Adding a name to your Lobstr wallet is optional. If you choose to add these details, follow these steps. In the Menu Click Settings. Then Click Profile. Here, you can easily update your name, then click, save Changes.



Alex: Now, Lobstr defaults to US currency. If you want to change this setting, follow along with these steps. If you want to change the language. The browser version of Lobstr automatically uses the default display language set in your web browser. Right inside the Profile page, click the drop-down arrow in the Currency Box. Select your preferred currency. Click, Save changes.

Point 2: Creating A Federation Address

Alex: A federation address is a short and easy-to-remember alias. It is linked to your public Stellar wallet address and can be shared with others to receive tokens. In the menu click “Settings”, in the top menu click “Wallets”. Go down to “Federation address”. click “Set federation address”. A new screen will appear. Now enter a unique wallet name. If the name is taken, you will not be able to use it. If this is the case, enter another name. Then, click, save. Now you have a memorable Public Stellar wallet address to share.

Point 3: Managing Contacts - Adding, Editing and Removing

James: Alright, let’s get you comfortable with Contacts in Lobstr. A contact is someone you plan to send tokens to, more than once, like friends and family.

Alex: Today we’re going to navigate this in the best way possible. First, you will learn how to add, then edit, and finally remove that contact if you no longer need it.

James: Then, so you know you’re always sending to the right person, we’ll show you how to save the sending wallet to your contacts.

Alex: Let's start with How to Access Your Contacts in Lobstr. Click contacts in the menu on the left. On the top right click “Add Contact”. On the next screen, paste their public Stellar Address starts with a G or type their Federation Address. Then type their Contact name. Now click, Add.

James: Now, in the event there is a need to change the details of a contact. You can edit the information by following these steps. Choose the contact you want to edit, then click on the contact. Then click Edit contact. Type in the contact name section, and change the contact details, then click Save. Click the contact you choose to remove, click the three dots to the right of the contact, and a small pop-up box will appear. Click Remove contact.



Point 4: Managing A Contact After A Transaction

James: Here is a helpful tip on how to add a contact after finishing a transaction. So next time you can send quickly and easily. Now let's walk through these steps. In the menu, click on Transactions. Click on Sent, from the top menu, then click on an individual transaction. An individual transaction will pop up. In the Sent to, section, click on the blue federation address. Then click Edit contact. Type in the Contact name section, and change the contact details, then click, Save. Now you have successfully added a contact using the transaction menu.

Point 5: Removing An Asset/Trustline

Alex: Now let's talk about unwanted trustlines. At some stage you have scanned a QR code or added a trustline you no longer need.

James: Every token you add locks a small 0.5 XLM reserve in your wallet. If you no longer hold a specific token and want to clean up your wallet, you can remove it to free up that reserve. However, the balance must be zero for the trustline to be removed.

Alex: In the menu, click on Assets. In the assets screen, find the asset with a zero balance that you want to remove. Click the asset. Click the 3 dots to the right of the asset. A small pop-up box will appear. Click Remove asset. Once removed, you will see the XLM Reserved Balance reduce and you will now have half an XLM available.

Point 6: Account Exit or Deletion

Alex: Knowing how to safely close your wallet is essential. If you are on a browser, it is important to remember to log out as soon as finish your transaction. Never walk away from the screen and leave it logged in. To Safely Log Off: Click on your username at the top right of your screen, click Log Out. In a rare situation where you choose to remove the account from your device, double-check that you have your Secret Key written down on paper offline and stored in a safe secure place first! Then, follow these steps.

James: In the menu click "Settings". In the top menu, click Profile. Then down at the bottom left, click, Delete Lobstr account. Note, even though you have deleted your account from the device. No transaction will ever be deleted from the Stellar Network.



Part 3: Closing

Alex: And that covers our complete walkthrough! By taking these simple steps, you are keeping your wallet organized, easy to use, and well-protected.

James: You know what everyone has in common Alex? We all learn best by doing.

Alex: Exactly. Reading or watching only gets you so far. The real understanding sticks when you actually practice the steps yourself.

James: So, here's what we encourage: go ahead and take your time learning.

Alex: Answers from us are useful, yet the things you discover and practice yourself are the ones you'll truly remember.

James: You are doing a fantastic job taking control of your financial education. Keep practicing these habits, take your time, and remember, safety comes first.

Alex: Thank you for learning with us today at the MAGA Academy. If you have questions, join us in the official chat room. Stay safe, stay informed, and we will see you in the next topic!
