Level 2

Topic 8. Multi Wallets and Multi Accounts

Part 1: Opening

Beth: Welcome back, everyone! Today we're exploring how to organize and manage your assets inside your Lobstr wallet. Whether you are managing multiple portfolios, setting aside funds for different goals, or simply staying organized, structure matters.

James: That's right, Beth. Before we walk through the exact steps on the phone and the browser, let's talk about strategy. A common question we get is: "Should I create multiple sub-wallets under one master account, or set up entirely separate Lobstr accounts with different logins?"

Beth: There's no single "right" or "wrong" answer-only what aligns best with your comfort level and security preferences.

Part 2: Core Content

James: Let's look at Option 1: Multiple Sub-Wallets in One Lobstr Account. The advantage is Ultimate convenience! You log in once, and you can switch between wallets seamlessly on your phone or computer. It makes viewing your total portfolio smooth and simple. The disadvantage is the possibility of shared access. If someone ever gains unauthorized access to your main account login credentials, they may be able to access all your associated sub-wallets under that account.

Beth: Then we have Option 2: Creating Separate Accounts with Different Logins. The advantage is Maximum security isolation! If one account's login credentials ever get compromised, your other wallets remain completely isolated and secure behind different passwords. The disadvantage is Extra management. You'll need to manage and securely store multiple recovery phrases, and passwords.

James: Take your time to decide what works best for you. Accessibility, security and peace of mind are aspects to consider



Point 1: Adding a New Wallet to your Lobstr Wallet via Phone

Beth: Now. Let's step through how to add an additional wallet inside your existing Lobstr app on your phone.

James: Open your Lobstr app on your phone. Navigate to your wallet at the top. Tap on the wallet. A screen opens, go to the bottom and tap Add Stellar Wallet. You will see two choices. Create Wallet or Import Wallet. Tap, Create Wallet. A new wallet will open showing a zero balance. To go between wallets, tap on the wallet on the top of the home screen and your other wallets will appear, scroll down to the wallet you choose to use and the wallet will open on your home screen

Point 2: Documenting your New Wallet Secret Key

James: Now, before you fund your wallet, we need to ensure you have copied down your secret key for your wallet. Each wallet has its own unique secret key, It always starts with the letter S. Tap the wallet at the top of the screen. On the next screen, all your wallets will appear. Find the wallet you want to document the secret Key details. Tap on the 3 dots to the right of the wallet. Then in the pop-up screen at the bottom, tap, Reveal secret key. If you have 2FA, you will need to go through the 2FA process, otherwise type in your password and proceed with documenting your Secret Key. Then, immediately store the information in a safe and secure location,

Point 3: Setting the Federation Address for your New Wallet

James: Set your Federation address for your new wallet, so you can identify it easily. Tap the wallet at the top of the screen, On the next screen all your wallets will appear. Find the wallet you want to Set the federation address. Tap on the 3 dots to the right of the wallet. The on the pop-up screen at the bottom, Tap on Set Federation address.

Point 4: Transferring Tokens between Wallets

James: Now to fund your new wallet. From the home page, tap on send. tap on, Select contact or wallet. Choose the wallet you want to send Tokens to and proceed with the transfer.



Point 5: Adding a New Wallet to your Lobstr Account via a Computer Browser

James: If you prefer working on a computer browser, follow these steps.

Beth: Log in to your LOBSTER account. In the menu on the left click settings, then in the top menu click, wallets. Scroll to the bottom and click, Add new wallet. You will see your new wallet appear instantly! Now that you can see both wallets. From this screen you can Click the three dots to the right of the wallet, then in the small pop-up box, click, switch to use this wallet. Then you can move easily between wallets. Here is a helpful tip to move between wallets on your home screen. Click on your username at the top of screen and you will see your wallets listed below. Choose the wallet you want to view.

Point 6: Documenting your New Wallet Security Key

Beth: Now, before you fund your wallet, we need to ensure you have copied down your secret key for your wallet. Each wallet has its own unique secret key, It always starts with the letters. Click settings, On the next screen, click the Wallets Tab. Within the Secret Key section, click Reveal Secret Key. If you have 2FA, you will need to go through the 2FA process, otherwise type in your password and proceed with documenting your Secret Key. Then, immediately store the information in a safe and secure location.

Point 7: Setting the Federation Address for your New Wallet

Beth: Set your Federation address for your new wallet, so you can identify it easily. Click on Settings in the menu, Click on the Wallets Tab in the top menu. In the Federation Address Section, Click Set Federation Address.

Point 8: Transferring Tokens between Wallets

Beth: Now to fund your new wallet. Click on Send in the main menu. A new screen will pop up. In the Recipient section, type in your new federation address and proceed with the normal process to send tokens.



Part 3: Closing

James: Well done! You have learned how adding another wallet to your current Lobstr account differs from creating a completely new Lobster account with its own sign-in information.

Beth: To conclude, we have covered how to add a new wallet to an existing Lobster account, securely documented your new secret key, set up a federation address, and transferred tokens between wallets.

James: Remember to record and store your new secret Key in a safe and secure location..

Beth: Taking the time to structure your wallets thoughtfully gives you control and confidence over your digital assets.

James: Practice these steps at your own pace. Thank you for joining us today at the MAGA Academy. Keep learning, stay secure, and we'll see you in the next lesson.
