

Blue Marble University
(Commonwealth of Dominica)

and its included Schools:

Panama College of Cell Science

Blue Marble University Medical School

How to Pay Us With Bitcoin

Coinbase Bitcoin Handbook
November 2016

Please remember these important starting points concerning setting up your Coinbase Bitcoin Account in order to make your tuition payments in Bitcoin currency:

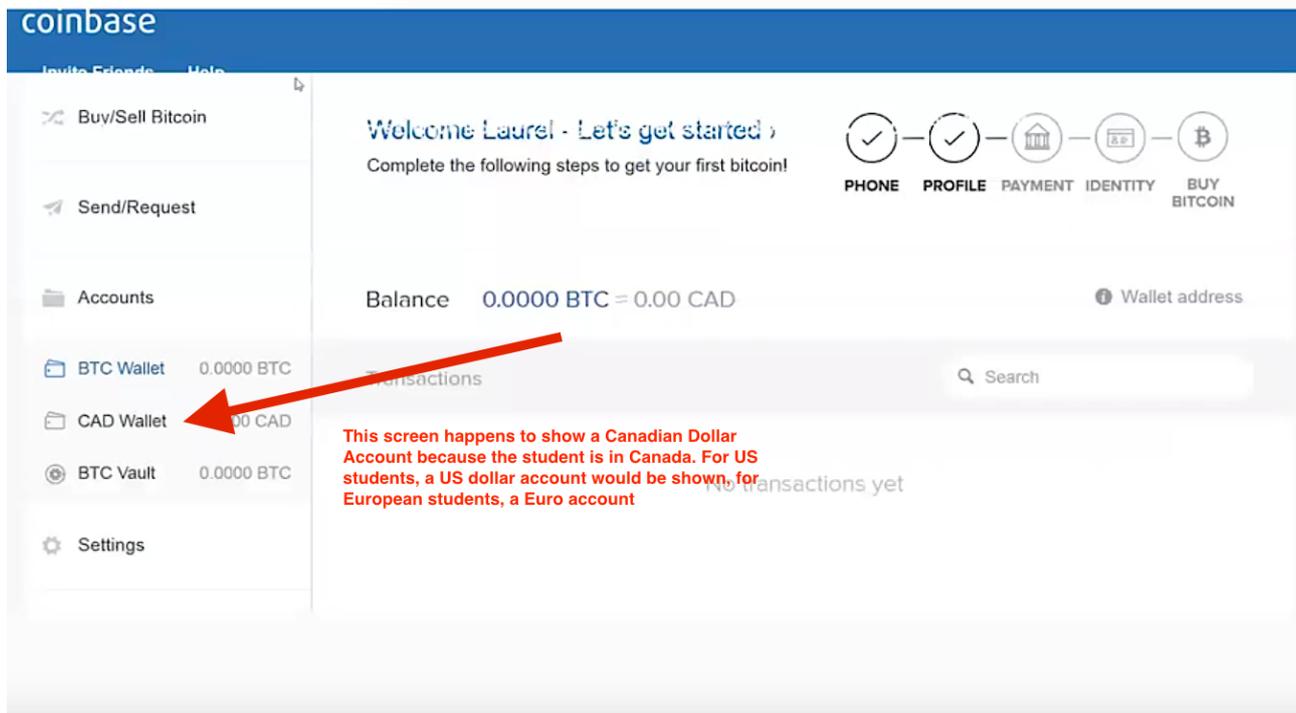
1. Coinbase is our only recommended service provider for Bitcoin payments. This is because few if any other Bitcoin websites or companies permit you to pay us in Bitcoin currency **directly from your US Dollar Coinbase Account** (or Euro, British Pound, or other local currency). **This means you NEVER have to actually hold any Bitcoins**, you simply pay us in Bitcoin and the currency exchange is handled for you automatically just like if you sent us funds using some other currency. This is what foreign currency exchange is all about...this is nothing new. **Coinjar** is yet another similar payment service [www.coinjar.com]. In their "Support" Section, "Payments", they state: "Payments can be made from your cash account to any bitcoin address (Blue Marble University and included schools), and Coinjar will *instantly convert the funds* and make the bitcoin transfer automatically".

2. There are two different "Wallets" to be aware of. Keep in mind that a "wallet" is the same thing as "bank account". So, we are going to have to be aware of two kinds of Bitcoin bank accounts (wallets): One is called a **Bitcoin Wallet** for storing bitcoins (**Do not select as your primary account!!!!**); the second is called a "**Local Currency Wallet**" for depositing your money in US dollars, Euro, British Pound or other currency from the country you live in. **This is the Account you need!!** Remember, you don't want to hold any Bitcoins, you only want to pay in Bitcoin, and hence you only need a "wallet", that is, an account, in your local currency.

3. Setting up your account with Coinbase is like setting up any other bank account: you have to prove who you are and where you are by verifying your email address, verifying your phone number, verifying your identity, verifying your address, and verifying a linked bank account. You will have to upload and forward, among other things, a copy of your Drivers License or Passport. And you will have to give information concerning your linked bank account which is needed to transfer funds into your **Coinbase Local Currency Account**.

4. Make sure you set your Local Currency Account (that is US dollars or other) to be your Primary Account on Coinbase. When setting up your Coinbase account, you will come to a page where you select "primary account". Coinbase automatically picks "Bitcoin Wallet" to be your

primary account by default. Since you do not need a Bitcoin Wallet, be sure to select a Local Currency Account as your Primary Account:



5. Coinbase “Instant Exchange” is the actual name of the procedure whereby funds are taken from your Coinbase account, converted to Bitcoin automatically, and paid to us. So, when you click on a payment button on our website, you will see a barcode and a long string of letters/numbers which is our bitcoin account. You can either scan the barcode with a mobile app, or copy/paste our payment string into your bitcoin account, and via “Instant Exchange”, monies will be withdrawn from your account...typically \$250 USD for a monthly tuition payment. Another way to describe this is that Instant Exchange **allows you to send bitcoin and pay for it with your local currency from the same page.** Instant Exchange is supported only for users who hold a local currency wallets with Coinbase. Instant Exchange is just a different way to use Coinbase's existing Conversion Service. For example, when you wish to instantly purchase and send bitcoin using Instant Exchange, you can simply click on the "Send/Request" tab in your Coinbase Account, identify the recipient, and indicate the amount of bitcoin or USD-equivalent you wish to transfer. **By selecting your USD Wallet as the funding source,** when you confirm the transaction you will (a) use Coinbase's Conversion Service to purchase a corresponding amount of bitcoin, and then (b) immediately transfer the bitcoin from your Coinbase Account to the recipient.

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Helpful tutorial videos and information follows:

(A) General video tutorials about Signing up with Coinbase.

<https://youtu.be/uYgb6e9nqv4>

<https://youtu.be/4NzbgEX06Bg>

(B) Local Currency Wallet (Do not select a Bitcoin Wallet as your Primary or default account, select your local currency wallet account type):

<https://youtu.be/R3XU8CNnZKw>

Coinbase Support Info from their website, about local currency accounts

<https://support.coinbase.com/customer/en/portal/articles/1780543>

<http://www.easyblogmaker.com/getxpay/2015/06/17/coinbase-launches-instant-bitcoin-buying-and-selling/>

(C) How to Connect to your Bank account (video also shows a US dollar account)

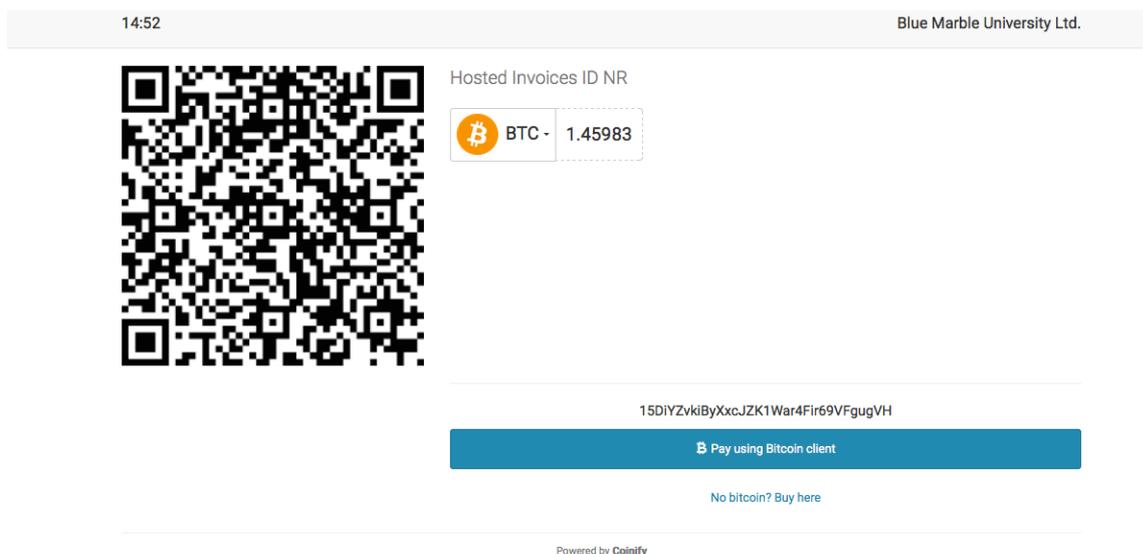
<https://youtu.be/9mYvqlhzF0A>

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Additional Information

Mobile Apps

For almost every service and every mobile phone (Android or iOS) there is a mobile application that really simplifies making a payment once you have an account set up. Basically all you have to do is scan the QR code with your phone and click a pay button. For example, when you Click on one of our Pay Now buttons (or Buy Now), you will come to the following screen:



You can either point your mobile phone to the big QR code on the left, or just copy/paste the long letter/number code bottom right into your payment system. Note the number 14:52 at the top left. That is the time remaining for you to make the payment before the codes expire. You have 15 minutes to make a payment. If the code expires, you can click on it again. Obviously, you will need to have your account already set up with a cash balance in order to make a payment. If you use for example one of the services mentioned above, you will make the payment to us in Bitcoin, and the appropriate amount of cash/currency in your account will be deducted based on normal currency exchange rates.

You do not have to use a mobile app although it will be a lot easier. You can use a computer hooked up to the internet as well.

Transfer Limits

You should be aware of transfer limits, which is the weekly limit of bitcoin you can pay us. Many services have a \$300 USD starting weekly limit. You can generally increase your limits by providing more documents, and also, if you have a cash account at one of the above services, it is our impression that the only limit is the amount in your account. If using a credit card, Circle has an initial \$500 limit, and Coinbase has a \$1000 USD limit. Just be aware of this and try to increase your limit, since if you try to pay a \$1500 USD amount and your limit is only \$300 USD, the payment will not be accepted. Most "limits" relate to trading in bitcoins (that is, buying and selling), which is not applicable to you. You do not normally want to buy or sell but rather to use a bitcoin payment service.

Other Recommendations

Although "Bitcoin" is pretty much international now, there will be set-up differences that vary with each country.

Tip: As you search the internet for how to get yourself set up, and learn about Bitcoin and what services are available in your country, please avoid: "How to Buy Bitcoins". You are NOT interested in buying any bitcoins, you are ONLY interested in using a bitcoin payment system that will allow you to pay us with your own funds which are converted automatically to bitcoin. This way, you never have to actually hold any bitcoins to pay us. What you need to be searching for is "How to Pay" with bitcoins, and additional key words are: "instant bitcoin exchange", and "instant conversion of funds to bitcoin".

USA residents: We recommend only **Coinbase**.

For other countries, we suggest you take a look at coinjar.com, and coinbase.com which (1) allow you to pay in bitcoin from your cash account with immediate conversion, and (2) appear to be available in most countries. Please do your own research, as this is an exciting new currency payment system and things are advancing rapidly