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A single pool operator supporting decentralization! – Thank you for your consideration in staking with us!

Cardano for Beginners – Last Updated 011/09/2021

The exciting new world of cryptocurrencies can be overwhelming to say the least! We hope that this introductory guide will help you purchase and stake ADA with confidence! Don't miss out! - Earn passive income by staking your ADA! –

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What this guide offers

Welcome fellow crypto enthusiast! If you are completely new to staking, then you might have a few questions. We would like to help by giving you the basic steps that are needed in order to buy ADA coins and start staking and ultimately receiving your fair share of ADA rewards. The great thing about staking is that there are no hidden risks, YOU are always in control of your ADA and the set-up process is amazingly simple!

What is Cardano / ADA

Cardano is a proof-of-stake 3rd generation blockchain platform that is designed to be a global economic infrastructure. Bitcoin (1st generation) & Ethereum (2nd generation) blockchains are proof-of-work platforms with similar digital goals. **Visit <https://cardano.org/> for more comprehensive details**

The Cardano platform is operated by many interconnected nodes or computers which must work together to validate transactions of “ADA” coins. Simply put, this “consensus mechanism” of nodes called proof-of-stake, ensures that the process of verifying Cardano blockchain transactions are reliably and correctly being completed. Cardano is the first blockchain to be founded on peer-reviewed research and developed through evidence-based methods. It combines pioneering technologies to provide unparalleled security and sustainability to decentralized applications, systems, and societies.

Conduct your own research. This simple guide is not the end all be all. You, and only you, are responsible for your ADA coins and it is in your best interest to be careful when dealing with new technology. With new technology, comes scammers (much like scam emails that try and prey on internet users) . Additionally, when you make a mistake in crypto, there is nobody you can call



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to resolve the issue, you “own” your mistake. Again, do your own research and seek out other sources of information and be sure to review the [official pages of the Cardano project](#). Welcome to this exciting new economic world!

Purchasing ADA

There are several excellent crypto exchanges that you can purchase ADA from as a US citizen/customer. The two most common are <https://www.coinbase.com/> and <https://www.binance.us/en/home>. Other exchanges to purchase ADA are listed under “markets” at the popular site: <https://www.coingecko.com/en>. If you are looking for guidance in the process of purchasing and ultimately staking, then please seriously consider our partners who provide free consultation on all these processes: <https://advancedcryptosolutions.io/>. Or just email them at service@advancedcryptosolutions.io.

Remember, you, and only you, are responsible for your ADA coins and a simple mistake can cost you that hard earned investment money!

Selecting a Cardano wallet

There are two recommended wallets on the [official Cardano website](#): Daedalus and Yoroi. Each wallet is free, and allows you to hold ADA coins, rather than keeping them on a crypto exchange. Our advice to you is to never keep ADA coins sitting on an exchange for too long. Why? Well, for two reasons: The first is that you will likely not make your fair share of rewards (provided that the exchange even offers you staking rewards and instead uses your money to earn rewards for themselves!) and second, you maintain positive control of your keys. Either way, creating a wallet that you own and protect is the best way to take charge of your hard earned money!

Ensure you download a valid Cardano wallet from the Cardano official page that was mentioned earlier: “<https://cardano.org/>”. Now let us describe each wallet:

The Daedalus wallet is a full-node, installed on your desktop (Either PC, MAC & Linux) for ADA coins. It stores and syncs the entire blockchain on your computer and validates all block transactions. This process takes a while if you use the wallet regularly, but it is very secure. If you launch the wallet after a long time then it needs more time for synchronization, so you will have to be patient. Daedalus is maintained by IOHK, the company partnered with the Cardano Foundation.

The Yoroi wallet is a lightweight node, that runs as a Chrome or Firefox extension or even on your mobile phone. Since it is a lightweight node, you skip the long synchronization time, as it connects to a full node service that is operated by Emurgo (another partner to the Cardano Foundation).

In both cases, wallets encrypt and store private keys locally. Keys are not shared with third parties. You can find more info on IOHK’s site: <https://iohk.zendesk.com/hc/en-us> (ZenDesk).



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Using a Cardano wallet

A Cardano wallet is similar to maintaining a bank account. The main difference is that you have to maintain and safeguard the “electronic keys” to this bank account. During the set-up of the wallet, you will need to re-write a bunch of words in exact order, which are called the seed words or passphrases. Follow the instructions during the creation of your wallet closely. **This is extremely important.** Why are the seed words important? Simply put, it allows you to recover a wallet in case it becomes inaccessible. For example, your computer might crash or breakdown, or you might accidentally drop your phone in a lake! In these cases, you can simply re-install the wallet software and recover your wallet funds via the seed words/passphrases.

How do you transfer your ADA to your newly created wallet? First, you will need a receiving address from your wallet. A Cardano wallet allows you to generate multiple receiving addresses that can be used similarly as a bank account number. The reason for multiple receiving addresses is privacy. You can provide an address to John, and a different address to Jane, and so on and so forth. Cardano address's look like this:

addr1qyt9wnf3gthxtnudlxufzp7c5amw4qjg6fegatl60j9ex8akjkr4dfyn74tnkv320zyu5hhfe42hr284fcesfrhz895qkc9kxm

This is the address from my Yoroi wallet. If you send ADA to this particular address then I will receive the coins. * Feel free to try it out! My wallet will thank you! ☺ * Notice that I can publicly reveal the address and not be afraid of anyone stealing money from my wallet. This is not possible since only I own a corresponding private key for the address which is essentially un-hackable. Again, it is not recommended to use the same address over and over. It is better to generate a new address for every transaction.

If you want to send ADA to somebody else then you only need to ask for his or her address. Then you paste the wallet address in the sending portion of the wallet with the appropriate amount of ADA.

Be extremely careful when you operate with addresses. Always ensure that you use the whole string from the beginning to the end. If you do not paste the ENTIRE address then the coins can be lost forever. Always double check that you have the exact match and are fully copying/pasting.

Understand that there are more blockchain projects in the crypto world and each uses its own addresses, so they do not always look alike. Bottom line: Ensure you send ADA coins to a Cardano address, (Subsequently, BTC coins get sent to their own “Bitcoin address”, etc.) If you do not pay attention to this, your coins can be lost and not recovered.

IMPORTANT: You can use the following trick to feel more comfortable in sending your crypto. Just send a small “test” amount first, such as 1 ADA to the address and verify that it was transferred. If it worked then great! - you can just repeat the process using the same address with the rest of the coins. It is also relatively easy to verify that coins have been delivered. You can use_



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Cardano explorer (<https://explorer.cardano.org/en>) and put the transaction ID or the address into it. You will see the current status of the transaction, or all transactions related to the address. When a transaction is confirmed then your coins have been delivered.

Staking

Are you staking your ADA?
(It's a Risk-Free Investment of your ADA!)

Return on investment averages out to 4.5% to 5.5% of your wallet per year!
(1000 ADA = 1055 ADA end of year)

You stake your wallet to a pool of your choosing!

It takes only 15-20 days before you start automatically earning and receiving rewards forever!

Use pooltool.io or ADApools.org to explore the different pools!

Consider delegating your stake to our pool!
<https://actpool.io/>
(ACT - Advanced Crypto Team -) A single pool operator!

Staking to a Single Pool Operator (SPO) benefits the mission of decentralization!

Your ADA will not be locked and stays in your wallet and under your control the entire time!

The only cost is a one time 0.17 ADA fee when choosing a pool and then you can watch your ADA grow forever!

In addition to potential market gains, ADA holders can earn passive income by staking their ADA. Staking is a way to decentralize and secure the Cardano network via the distribution of ADA coins to stakeholders. The more ADA a stake pool has, the higher the chances that the pool will be chosen by the “proof-of-stake consensus algorithm” to be a slot leader and produce a block and therefore earn rewards for its stakeholders. Bottom line: When you buy ADA coins and stake them, you become the owner of the Cardano network, and you will earn rewards through validating transactions autonomously through your chosen stake pool.

Bitcoin miners (Again, a proof-of-work platform) are rewarded for every newly mined block. Like explained above, staking is a similar process. The advantage is that you do not need to buy expensive mining hardware or incur the costs of electricity. Instead, you can just simply participate in operating the network via staking your ADA coins. Rewards are paid directly by the network every 5 days which are called “Epochs”.

The different stake pool operators in the Cardano network are responsible for minting new blocks. Their nodes operate 24/7 and randomly produce new blocks when they become slot leaders. These nodes process transactions as mentioned earlier.



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To choose a stake pool just remember the following:

- On average you will receive approximately 5% per year regardless of the size of a pool
- You can check pool performance on <https://adapools.org/> and <https://pooltool.io/>
- Avoid delegating to oversaturated pools as rewards will be smaller
- Although the smaller pools produce blocks less regularly, returns will even out for the year.
- Please consider delegating to a single operator pool such as the Advanced Crypto Team (ACT) pool! <https://actpool.io/>

Getting Rewards from Staking

Every epoch has a number. At the time of the creation of this guide (6/20/2021), epoch number 272 was finalized. A “snapshot” of your stake is taken at the end of the epoch in which you submit your delegated stake. And with epoch’s being 5 days long, you can basically expect the rewards to hit your wallet after 3 full epochs have passed. After you receive the first reward, then you will continue receiving rewards every 5 days. This cycle repeats over and over for as long as you have a stake delegated to a pool. “Compounding interest” is now occurring! - with every “snapshot”, your coins will be used again in the next epoch.

Conclusion

Hopefully, we have provided some basics to help you on your path onboard the Cardano ecosystem. If you are looking for further guidance and would be more comfortable with a crypto consultant in helping you in your purchasing and staking, then contact our partners:

<https://advancedcryptosolutions.io/> - Email service@advancedcryptosolutions.io

We also thank you for staking with the Advanced Crypto Team (ACT) pool!

<https://actpool.io/> - Email service@actpool.io

If you want an electronic PDF version of this guide, please feel free to download it from the <https://actpool.io> link under the “about” section.

Holding crypto is about understanding the mission and goals of people that seek global economic change and inclusion for all. Take your time in learning about this exciting new world and welcome to the TEAM!