

## **Coinme Announces USDC-powered Global, Borderless Digital Cash and P2P Payments**

*The collaboration with Circle aims to foster financial inclusion by increasing access to frictionless payments; Integrates USDC on the Stellar network*

**AUSTIN, Texas - June 10, 2022** - [Coinme](#)®, a leading cryptocurrency cash exchange in the U.S., and [Circle](#), a global internet finance firm and the issuer of USD Coin (USDC), today announced at Consensus 2022 a strategic collaboration to integrate USDC into Coinme's global cash onramp and offramp ecosystem. The integration promotes financial inclusion by enabling borderless digital cash to be accessible across thousands of locations worldwide, making it simple and affordable to cash in, cash out, and send USDC.

"The crypto industry is leading the charge to make a better, more equitable financial system. We are working with Circle to integrate USDC into our network, allowing anyone with cash to access it at convenient locations in their neighborhood," said Neil Bergquist, CEO and co-founder of Coinme. "We aim to make money better for the unbanked and banked by enabling people to utilize the power of blockchain technologies. In collaboration with Circle, the Stellar Development Foundation, and our cash and retail partners, we will enable people to upload their dollars and send them like a text message to nearly any phone in the world."

### **Cash In and Out of USDC via Coinme's Global Network**

Coinme is the largest cryptocurrency cash network with a growing footprint of over 21,000 locations nationwide. The ability to cash in and out of USDC will be available at thousands of Coinme-enabled locations in the U.S. and, soon, throughout Latin America. This integration will offer 79 million Americans and 70% of Latin Americans who are unbanked or underbanked a new option to access a vital pathway into digital finance and financial inclusion. USDC is one of the world's fastest-growing, fully-reserved dollar digital assets, with a market capitalization standing at more than \$53 billion and supporting more than \$1.9 trillion in on-chain transactions as of June 8, 2022.

### **Send Free P2P Transactions in the Coinme App to Virtually Any Mobile Phone**

Sending USDC via the Coinme App is free for peer-to-peer transactions and provides near-instant payments to family and friends wherever they may reside. Additionally, Coinme will enable convenient cash pickup locations for an easy transaction to cash out of USDC. These peer-to-peer stablecoin payments will allow anyone to experience the benefits of payment infrastructure innovations like USDC.

"Access to frictionless, fast, low-cost payments and remittances is critical to helping improve barriers to financial inclusion," said Jeremy Allaire, co-founder and CEO of Circle. "What makes this integration so exciting is that it enables digital money to be easily accessible, understandable, and economical for the general public - including the unbanked and underbanked - to participate in a more open platform for financial services."

### **Integrates USDC on Stellar for Fast and Affordable Transactions**

To enable low-cost and fast USDC transactions, Coinme will offer USDC on the Stellar network. USDC on Stellar provides near-zero transaction fees and settlement of transactions in seconds. The Stellar network is powered by the Stellar Consensus Protocol, ensuring USDC sent via Coinme is secure via a decentralized network.

“With Stellar’s growing ecosystem of wallets and exchanges supporting USDC on Stellar, Coinme will power another critical access point for consumers to easily and affordably participate in the digital economy by offering global cash on/off ramps,” said Denelle Dixon, CEO of Stellar Development Foundation.

The service will begin rolling out in June 2022. For more information and to receive updates on the availability of the service and locations launching, please visit <https://coinme.com/usdcp2p/>.

### **About Coinme, Inc.**

Coinme® operates a leading licensed cryptocurrency cash exchange in the U.S., founded in 2014 with a mission to be the world’s most trusted gateway to digital currencies and a better financial future. Through partnerships with Coinstar and MoneyGram, Coinme enables thousands of physical locations in 49 states to facilitate the purchase and sale of crypto using cash. The company offers an enterprise-grade API helping to “crypto-enable” legacy financial systems and a vertically integrated suite of consumer products providing a simple, trusted, and affordable way to buy, sell, store and manage digital currencies. For more information, visit [www.coinme.com](http://www.coinme.com).

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### **About Circle**

Circle is a global financial technology firm that enables businesses of all sizes to harness the power of digital currencies and public blockchains for payments, commerce and financial applications worldwide. Circle is the issuer of USD Coin (USDC), one of the fastest growing dollar digital currencies powering always-on internet-native commerce and payments. Today, Circle’s transactional services, business accounts, and platform APIs are giving rise to a new generation of financial services and commerce applications that hold the promise of raising global economic prosperity for all through the frictionless exchange of financial value. Additionally, Circle operates SeedInvest, a leading startup fundraising platform in the U.S. Learn more at <https://circle.com>.

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### **About the Stellar Development Foundation**

The Stellar Development Foundation (SDF) is a non-profit organization that supports the development and growth of Stellar, an open-source network that connects the world's financial infrastructure. Founded in 2014, the Foundation helps maintain Stellar's codebase, supports the technical and business communities building on the network, and serves as a voice to regulators and institutions. The Foundation seeks to create equitable access to the global financial system, using the Stellar network to unlock the world's economic potential through blockchain technology. For more information, visit [stellar.org/foundation](https://stellar.org/foundation).

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