



TUSC Network White Paper

Version 1.0

Abstract: The goal of The Universal Settlement Coin (TUSC) is to create a cryptocurrency which can serve as a viable alternative payment solution for industries that have challenges with traditional banking. TUSC will run on its own Graphene based blockchain, providing quick and inexpensive transactions where the seller pays all transaction related fees, like traditional payment processing methods including credit and debit cards.

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Background

Bitcoin was created to be a peer-to-peer decentralized digital currency on a blockchain with verifiable transactions without the use of intermediaries. The blockchain is not controlled by one person. Instead it operates through a decentralized network of computers, each storing a copy of the blockchain, eliminating a third-party intermediary.

Despite the growing popularity of Bitcoin, blockchain technology, and cryptocurrency, we are still far from mass adoption of this revolutionary technology. Several factors including slow and highly variable transaction times, variable transaction fees, a steep learning curve, the limited number of payment gateways, and a lack of technical support in learning to accept cryptocurrency as payment has prevented mass adoption.

TUSC Payment Solution

The overall goal of TUSC is to create a digital payment solution that can be used in any industry as an alternative to traditional payment methods.

Target Customers

While TUSC will be available for use in any retail or wholesale application, TUSC's target customers will be retailers in industries that are experiencing challenges with traditional banking systems. Some of these challenges include refusing to process payments and limiting access to credit as banks and other service providers seek to manage social policy by replacing legislators and policy makers with their own corporate policies. TUSC will initially target a single niche industry to gain market share, starting with online retailers, and then moving into brick and mortar stores. TUSC will strategically scale to include other industries and business types based on need and the prevailing political climate.

Role of the Marketing Partner

One unique aspect of TUSC is the Marketing Partner which is funded through a portion of transaction fees on the TUSC blockchain (see section on Transaction Fees (Retailer Pays) below). The Marketing Partner is a term limited outside entity, separate from the community driven TUSC blockchain project, which will conduct outreach to advisors, retailers, and media outlets in the target industry, and will provide *hands on* integration assistance to retailers who wish to accept TUSC. This will ensure that the TUSC blockchain itself will be decentralized, but centralized support will still be available to retailers who wish to implement TUSC as a payment solution. While the Marketing Partner is separate from the community, it is held accountable to TUSC holders through an election process. The initial TUSC Marketing Partner will serve for a period of five years, at which time TUSC holders will have the opportunity to vote to 1) retain the initial Marketing Partner for an additional term; 2) establish a new Marketing Partner; or 3) eliminate the Marketing Partner function. After the initial five-year term, subsequent Marketing Partner elections will occur every three years.

Payment Gateway Integration

TUSC plans to offer integration into a wide range of existing payment gateways, beginning with popular open source internet payment gateways, and adding additional integrations over time, including other ecommerce gateways, and popular brick and mortar retail point of sale systems.

Requirements for the TUSC Blockchain

In order to reach mass adoption, the TUSC blockchain will need the following features:

- Higher transaction rates than current payment solutions.
- Consistent, non-fluctuating transaction fees.
- Easy upgrades and bug fixes.
- Flexibility to meet evolving needs in new industries.

Consensus Algorithm

TUSC will use the Delegated Proof of Stake (DPoS) consensus system which uses a consensus algorithm and real-time voting system that selects block producers who maintain and validate transactions on the network. With DPoS, every coin holder has the ability to vote on the next elected block producer, and these block producers maintain the network and are rewarded for validating transactions.

TUSC Coin Parameters

TUSC network will be a Graphene based blockchain which is powered by TUSC. An initial total supply of 50 billion TUSC will be created, and additional TUSC will be created as block rewards. The maximum amount of block rewards available each year will be set as a percentage of the total circulating supply of TUSC.

Swap from OCC to TUSC

The genesis of the TUSC concept grew out of the Original Crypto Coin project. Considerable community support for OCC has developed since the initial distribution of OCC by airdrop. As such, OCC holders will be provided the opportunity to swap OCC tokens for TUSC when the TUSC blockchain launches. An application for swapping will be created, and notice of the swap period and swap procedures will be provided prior to the initiation of the swap process.

The application for swapping OCC to TUSC will be accessible for a 30-day period, and prior notice of the swap will be provided on the TUSC.network website, as well as associated social media channels. OCC will be exchanged for TUSC at a ratio of 2:1 (2 OCC = 1 TUSC).

After the swap period closes, all support of OCC will cease and all unclaimed TUSC will revert to the Marketing Partner to be used for business development and future marketing costs.

Transparent accounting of the use of these unclaimed TUSC and other Marketing Partner funds will be reported to TUSC holders on a regular basis.

Transaction Fees (Retailer Pays)

Transaction fees on the TUSC network will be paid by the retailer/seller, as is the norm in other familiar payment methods like credit and debit cards. TUSC will have the advantage of having lower fees which are the same for all retailers accepting TUSC, regardless of their size or transaction volume.

The TUSC transaction fee will be fixed at 0.5%, with 0.2% being allocated to block producers as compensation for their work maintaining the blockchain, and 0.3% being allocated to the Marketing Partner to fund marketing and business development activities. In the event that the Marketing Partner is replaced by a vote of TUSC holders, the 0.2% fee will be directed to the new Marketing Partner. In the event that TUSC holders vote to eliminate the Marketing Partner, the 0.3% transaction fee allocated to the Marketing Partner will be burned.

Block Rewards

In addition to the transaction fee, block producers will receive block rewards in the form of TUSC. Maximum block rewards and their allocation will be determined prior to the launch of the TUSC blockchain.

Governance

The community of TUSC coin holders will govern the blockchain through a voting mechanism which will be determined prior to launch. Voters will vote to elect block producers who will be accountable for any and all actions on the network. They will also have opportunities to vote to approve the establishment of and changes to the TUSC constitution, as well as the continuation of the Marketing Partner.

Constitution

The TUSC constitution will serve as a framework for operation of the TUSC Network. The constitution will be a mutual agreement between TUSC holders which can only be amended by a 2/3 majority vote.

Conclusion

TUSC will serve as an avenue for cryptocurrency mass adoption by creating a blockchain based payment processing mechanism that will be fast, convenient, and secure. Transactions fees will be set at a fixed rate, and hands on support for retailers wishing to accept TUSC will be provided by a Marketing Partner for a minimum of the first five years of TUSC Network operation.

Important Disclaimers

Not an Investment Offer

This white paper will not and cannot be considered as an offer to enter into an investment. It does not constitute or relate in any way, nor should it be considered as an offering of securities in any jurisdiction. This document does not constitute an offer or an invitation to sell shares, securities or rights. The white paper does not include nor contain any information or indication that might be considered as a recommendation, or that might be used as a basis for any investment decision.

TUSC is not intended to be used as an investment and is not for speculative purposes. TUSC on trading platforms are not a security and/or legal qualification. Given the lack of cryptocurrency qualifications in most countries, each party obtaining TUSC is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of TUSC according to their nationality and place of residence.

No Tax or Legal Advice

TUSC does not provide legal or tax advice, and the information herein is considered general and educational in nature. Tax laws and regulations are complex and subject to change, which can materially impact financial results. TUSC cannot guarantee that the information herein is accurate, complete, or timely. TUSC makes no warranties with regard to such information or results obtained by its use, and disclaim any liability arising out of your use of, or any tax position taken in reliance on, such information. Consult an attorney or tax professional regarding your specific situation.

No Guarantees

Cryptocurrencies can be affected by adverse issuer, political, regulatory, market, or economic developments outside of the control of TUSC or the coin holder. TUSC makes no claims or guarantees regarding cryptocurrency value.

Coin Holder Responsibilities

Parties who choose to obtain TUSC will take the time to understand cryptocurrencies, blockchain systems, and the risks associated with cryptocurrencies. Coin holders are solely responsible for the security and storage of their TUSC. The TUSC Network is not responsible for any lost, stolen, or missing coins. Coin users should be careful considering the risks and costs associated with obtaining and storing cryptocurrencies.

Third-Party Websites

Links to third-party websites and applications are provided for your convenience and informational purposes only. TUSC is not responsible for the information contained on, nor the security of, third-party websites or applications.