



# TUSC

## TUSC White Paper

**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 runs on its own Graphene based blockchain, providing quick and inexpensive transactions with consistent transaction fees.

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# Background

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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

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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 is available for use in any retail or wholesale application, TUSC's target customers are 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 is initially targeting a single niche industry to gain market share, starting with online retailers. TUSC will strategically scale to include other industries and business types based on need and the prevailing political climate.

### Payment Gateway Integration

Third parties are able to integrate TUSC into their applications, including new and existing payment gateways.

## Requirements for the TUSC Blockchain

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In order to reach mass adoption, the TUSC blockchain has 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

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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 blockchain. With DPoS, every coin holder has the ability to vote on the next elected block producer, and these block producers maintain the blockchain and are rewarded for validating transactions.

## TUSC Coin Parameters

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

### Swap from OCC to TUSC

The genesis of TUSC grew out of the Original Crypto Coin (OCC) project. Considerable community support for OCC developed after the initial free distribution of the OCC ERC-20 token through a faucet or “self-drop” which occurred between February and March 2018. This faucet distribution mechanism allowed interested parties to “claim” OCC anonymously without providing any form of payment or personal information. This was accomplished using a decentralized application or dApp. Use of the dApp did not require any specific action to be taken to promote the project to receive OCC, as was common in so-called cryptocurrency “bounties” at the time.

OCC holders were provided the opportunity to swap OCC tokens for TUSC during a discreet, time-limited swap period in September 2019. A new dApp for swapping OCC to TUSC was created which allowed OCC token holders to register a TUSC account name and swap their own OCC for TUSC at a ratio of 2:1 (2 OCC = 1 TUSC).

After the swap period closed, all support of OCC ceased and all unclaimed TUSC were burned, returning them to the pool of TUSC available for the worker proposal fund. TUSC in the fund can be distributed to workers in a decentralized manner using an on-chain voting system.

### Transaction Fees

Transaction fees on the TUSC blockchain will be paid by the sender/buyer, as is the norm in other cryptocurrencies. The TUSC transaction fee is initially fixed at 50 TUSC, and this chain parameter can be adjusted by a vote of the elected committee.

### Block Rewards

In addition to the transaction fee, elected block producers and alternates receive block rewards in the form of TUSC.

# Governance

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The community of TUSC coin holders govern the blockchain through a voting mechanism which allocates 1 vote per TUSC coin. TUSC coin holders vote to elect block producers as well as the committee members who are accountable for any and all actions on the blockchain. Additionally, all TUSC coin holders can vote to approve worker proposals. The worker proposal mechanism allows distribution of TUSC to fund development or marketing activities by community members in a decentralized manner. TUSC coin holders can change their votes for any block producer, committee member, or active worker proposal at any time.

# Conclusion

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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 low fixed rate, and chain parameters will be controlled via the on-chain vote of a committee elected by TUSC coin holders.

# Important Disclaimers

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## 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.

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## **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 blockchain and associated websites and applications are 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.