

FBACoin Whitepaper - Version 6

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Website: fbacoin.org

Empowering Foundational Black American Communities Through Decentralized Finance, Transparent Governance, and Economic Sovereignty

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1. Introduction

FBACoin is a mission-driven digital asset designed to empower Foundational Black American (FBA) communities by creating a sustainable, decentralized financial ecosystem that keeps money within the Black community. Initially launched as a BEP-20 token on Binance Smart Chain (BSC) in March 2025, FBACoin migrated to Arbitrum One Mainnet on April 4, 2025, to better serve its goals. The project supports Black businesses, provides micro-loans to Black entrepreneurs, funds lobbying efforts for equitable policies, delivers emergency relief aid to underprivileged Black communities, and fosters generational wealth for Black families. The official website, fbacoin.org, serves as a hub for donations, community engagement, and educational resources.

This whitepaper (Version 6) updates the total supply to 1 billion tokens (previously 1 trillion), reflecting a corrected allocation while maintaining the same percentage distribution. It provides

full transparency on the migration process from BSC to Arbitrum One, evaluates its pros and cons, explains why it was the best decision for the FBA community, and highlights the benefits and features of FBACoin that advance its mission of economic empowerment and self-determination.

2. Vision and Mission

Vision

To establish a decentralized financial platform that provides economic sovereignty, uplifts Foundational Black American communities, and ensures that Black wealth is both generated and retained within the community.

Mission

- **Economic Empowerment:** Channel funds to Black businesses, micro-loans, scholarships, lobbying efforts, emergency relief aid, and neighborhood revitalization through treasury fees.
 - **Long-Term Value Creation:** Incorporate a deflationary burn mechanism to reduce total supply over time, ensuring scarcity and value appreciation for token holders.
 - **Real-World Adoption:** Utilize tiered fees and exemptions to lower transaction costs, encouraging adoption by Black-owned businesses and community members.
 - **Inclusive Governance:** Transition from centralized control to a DAO governed by an advisory board of 8-10 trusted members, allowing the FBA community to vote on treasury spending, fee structures, and future developments.
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3. Historical Context & Commemoration

FBACoin honors the enduring legacy of Black Americans, recognizing their foundational role in the nation's history. We commemorate Crispus Attucks, who died in 1770 and is recognized as the first American—and Foundational Black American—casualty during the American Revolution, predating the United States' formation. This historical tribute underscores that Black Americans have long been integral to the nation's story. In recognition, early donor rewards include a commemorative NFT to celebrate his legacy and reinforce our mission of empowerment through economic sovereignty.

4. Tokenomics & Immediate Integration (Phase 1)

The following features are integrated into the FBACoin smart contract to launch a fully functional, mission-driven token on Arbitrum One Mainnet.

4.1 Token Supply & Allocation

- **Total Supply:** 1,000,000,000 tokens (1 billion, with 18 decimals).
- **Transparency Statement:** The total supply has been corrected from 1 trillion to 1 billion tokens. Allocations are adjusted proportionally to maintain the same percentage distribution as Version 5:
 - **Early Donor Reward Pool:** 62,000,000 tokens (6.2%) reserved for the first 1,770 eligible donors.
 - **Liquidity Staking Pool:** 250,000,000 tokens (25%) staked to support trading pairs (e.g., FBACoin/ETH on Arbitrum One) and ensure market stability.
 - **Sale Reserve Pool:** 250,000,000 tokens (25%) reserved for future token sales to raise funds for ecosystem development.
 - **Treasury & Ecosystem Funding:** 438,000,000 tokens (43.8%) minted to the treasury wallet, managed initially by the owner, to fund community projects like micro-loans, lobbying, and relief aid.

Total Allocation Check:

62M (donors) + 250M (liquidity) + 250M (sale) + 438M (treasury) = 1,000M tokens (100%).

4.2 Early Donor Rewards Program

- **Eligibility:** The first 1,770 donors contributing a minimum of \$300 (default: 0.164 ETH on Arbitrum One, based on an ETH-to-USD rate of \$1829 as of April 4, 2025; updated from 0.1 BNB on BSC).
- **Rewards (Adjusted for New Supply):**
 - **Base Reward:** Calculated at \$0.01 per token (e.g., \$1 donation = 100 tokens).
 - **Bonus Reward:** An additional fixed 5,000 tokens per donor (unchanged, as this is a fixed bonus per donor).
 - **Scaled Rewards:** Donations above \$300 receive tokens proportional to the donation value plus the 5,000-token bonus (e.g., 0.164 ETH yields 35,000 tokens, 0.546 ETH yields 104,900 tokens—unchanged, as these were set rates).
 - **Commemorative NFT:** Each early donor triggers an event (off-chain) for minting a unique NFT honoring Crispus Attucks (d. 1770).
- **Post-Migration Update:** The ETH-to-USD rate is adjustable by the owner to reflect market conditions, ensuring fair token distribution on Arbitrum One.

4.3 Transaction Fees & Deflationary Model

- **Tiered Fee Structure (Adjusted for New Supply):**

- Small Transactions (<1,000 tokens): No fees.
 - Base Transactions (1,000-100,000 tokens): 2% burn fee + 2% treasury fee.
 - Large Transactions (>100,000 tokens): 1% burn fee + 1% treasury fee.
- **Burn Mechanism:** A portion of every transaction is permanently removed, creating a deflationary effect to increase token scarcity over time. With a lower total supply, the burn rate has a more significant impact on reducing circulating tokens.
- **Treasury Fee:** Redirected to the treasury wallet to fund community projects like Black business grants, micro-loans, and emergency relief.
- **Post-Migration Update:** Fees remain the same on Arbitrum One, but lower gas costs (~\$0.05 vs. BSC's \$0.10, web ID 9) make transactions more affordable.

4.4 Administrative Functions & DAO Transition

- **Updates:** Functions to update the ETH-to-USD conversion rate and minimum donation amounts, ensuring flexibility for market changes.
- **Fund Withdrawal:** Owner-only function to withdraw accumulated ETH donations (e.g., for community projects or liquidity pools).
- **Fee Exemptions:** Ability to designate addresses (e.g., Black-owned businesses) as fee-exempt, encouraging adoption.
- **DAO Transition:** A function (transferOwnershipToDAO) to transfer contract ownership to a DAO address when ready, ensuring community governance.
- **Post-Migration Update:** The contract on Arbitrum One is a direct implementation (non-upgradeable), but the DAO transition function remains for future governance.

5. Phased Roadmap for Advanced Features

Phase 2 - DAO Governance & Multi-Sig Treasury (6-9 Months Post-Launch, Q4 2025 - Q1 2026)

- **Goals:**
 - Transition from single-owner control to a DAO model.
 - Implement a multi-sig treasury (e.g., Gnosis Safe) managed by an 8-10 member advisory board of Black business representatives, community leaders, financial experts, and developers.
- **Structure:** Governance module contract for proposal submission and voting; board oversees treasury spending.
- **Outcome:** Increased transparency and secure treasury management, empowering the FBA community to control funds for micro-loans, lobbying, and relief aid.

Phase 3 - Funding & Empowerment Ecosystem (9-18 Months Post-Launch, Q1-Q3 2026)

- **Goals:** Develop smart contracts for grants, micro-loans, scholarships, lobbying efforts, emergency relief, and dedicated community wallets (development, business incubation, relief aid).
- **Structure:** Independent, upgradeable modules with DAO-controlled interfaces.
- **Outcome:** Direct funding for Black businesses, micro-loans for entrepreneurs, and relief aid for underprivileged communities, with transparent allocation.

Phase 4 - Enhanced Adoption & Promotional Programs (18-24 Months Post-Launch, Q3 2026 - Q1 2027)

- **Goals:** Implement airdrops, loyalty rewards, merchant incentives, and community challenges to boost adoption by Black-owned businesses.
- **Structure:** Dedicated contracts for promotions and merchant rewards.
- **Outcome:** Increased token utility and adoption within the FBA community, supporting economic circulation.

Phase 5 - Full Decentralization & Blockchain Migration (24+ Months Post-Launch, Q1 2027 Onward)

- **Goals:** Migrate to a fully autonomous blockchain with complete DAO governance, supporting native dApps for lending, staking, and more.
- **Structure:** Bridge contracts for migration; native dApps for community financial services.
- **Outcome:** A scalable, secure, community-governed ecosystem that maximizes economic sovereignty for Black Americans.

6. Comparison Chart: Version 1 to Version 6

Feature	Version 1	Version 2	Version 3	Version 4	Version 5 (Feb 21, 2025)	Version 6 (Apr 9, 2025)
Total Supply	1B	1B	1B	1B	1B	1B
Early Donor Pool	-	50M	62M	62M	62M	62M

Feature	Version 1	Version 2	Version 3	Version 4	Version 5 (Feb 21, 2025)	Version 6 (Apr 9, 2025)
Treasury Allocation	1B	950M	938M	938M	438M	438M
Liquidity Staking	-	-	-	-	250M	250M
Sale Reserve	-	-	-	-	250M	250M
Website Included	No	No	No	No	Yes (fbacoin.org)	Yes (fbacoin.org)
Transparency Level	Low	Medium	Medium	High	Full	Full
Network	BSC	BSC	BSC	BSC	BSC	Arbitrum One
Donation Currency	BNB	BNB	BNB	BNB	BNB	ETH

7. Migration from Binance Smart Chain to Arbitrum One

7.1 Initial Deployment on BSC

FBACoin launched on BSC in March 2025 at address 0x52Fb8e15506223ef8bdd9D5e665431f7Fb26F86f. BSC was chosen for its low transaction fees (~\$0.10) and fast confirmation times (~3 seconds), aiming to make donations accessible for the FBA community. However, as the project scaled, BSC's limitations in accessibility, ecosystem integration, and security became evident.

7.2 Decision to Migrate

On April 4, 2025, FBACoin migrated to Arbitrum One Mainnet at address 0x0b971f2EA480bba4e6cD6779976e29796DF2b5c8. The migration was executed transparently:

- **Announcement:** Shared on fbacoin.org and social channels (e.g., X post by @Unusualwons on April 5, 2025).
- **Process:** The BSC contract was deprecated by transferring remaining tokens to a dead address (0x000...dEaD). A new contract was deployed on Arbitrum One using Hardhat Ignition with @openzeppelin/hardhat-upgrades.

- **User Impact:** Users were instructed to stop using the BSC contract and switch to Arbitrum One. No token swaps were required, maintaining the same tokenomics.

7.3 Pros and Cons of the Migration

Pros of Moving to Arbitrum One

1. **Lower Transaction Costs:** Arbitrum One offers fees of ~\$0.05 per transaction (web ID 9), compared to BSC's \$0.10, making donations and transactions more affordable for Black Americans facing economic barriers.
2. **Faster Transactions:** Arbitrum One supports up to 40,000 TPS with confirmations in ~0.25 seconds (web ID 9), compared to BSC's ~100 TPS, enabling quick support for Black businesses and emergency relief.
3. **Ethereum Ecosystem Integration:** Arbitrum One's EVM compatibility (web ID 23) allows integration with Ethereum-based tools and dApps (e.g., Uniswap, Aave, web ID 13), providing Black entrepreneurs access to DeFi services, unlike BSC's isolated ecosystem (web ID 0).
4. **Enhanced Security:** Arbitrum One inherits Ethereum's Layer 1 security (web ID 1) via optimistic rollups (web ID 23), offering greater trust than BSC's centralized validator system (web ID 20).
5. **Regulatory Accessibility:** Arbitrum One's Ethereum ecosystem is more regulatory-friendly for U.S.-based Black Americans, avoiding BSC's regulatory challenges (X post by @Unusualwons).
6. **Scalability for Community Initiatives:** Arbitrum One's high throughput (web ID 23) supports future initiatives like micro-loan distributions and NFT minting, which would face congestion on BSC (web ID 6).

Cons of Moving to Arbitrum One

1. **Learning Curve for Users:** FBA community members had to learn to bridge funds and switch networks, requiring detailed guides (e.g., April 9, 8:11 PM PDT).
2. **Bridging Delays:** Moving ETH to Arbitrum One takes ~10-15 minutes, with a 7-day withdrawal period (web ID 4), slower than BSC's cross-chain transfers (web ID 0).
3. **Initial Bridging Costs:** Bridging requires Mainnet ETH for gas (~0.001 ETH, ~\$1.50), a barrier for underprivileged users.
4. **Centralization Concerns:** Arbitrum One's gradual decentralization (web ID 13) means Offchain Labs retains some control (web ID 7), though less centralized than BSC (web ID 15).

7.4 Why the Migration Was Important for the FBA Mission

The migration to Arbitrum One was essential to advance FBACoin's mission:

- **Economic Accessibility:** Lower fees (~\$0.05 vs. \$0.10, web ID 9) ensure more funds go to community initiatives like micro-loans and relief aid, critical for Black Americans facing financial constraints.

- **Speed for Real-Time Impact:** Faster transactions (40,000 TPS, web ID 9) enable timely support for Black businesses and emergency relief, ensuring quick economic circulation.
- **Security for Trust:** Ethereum-backed security (web ID 1) builds trust for a community that has faced systemic financial distrust, unlike BSC's centralized model (web ID 20).
- **Regulatory Compliance:** Arbitrum One's Ethereum ecosystem ensures broader access for U.S.-based Black Americans, supporting lobbying and wealth-building efforts (X post by @Unusualwons).
- **Scalability for Growth:** High throughput (web ID 23) supports scaling micro-loan programs, NFT minting, and governance, aligning with long-term empowerment goals.
- **DeFi Opportunities:** Integration with Ethereum DeFi tools (e.g., Aave, web ID 13) provides Black entrepreneurs access to lending and financial services, enhancing economic sovereignty.

The migration's benefits far outweigh the challenges, making Arbitrum One the ideal platform for FBACoin's mission.

8. Conclusion

FBACoin is not just a cryptocurrency—it's a movement dedicated to fostering economic empowerment and self-determination within Foundational Black American communities. With a corrected total supply of 1 billion tokens, the project maintains its commitment to transparency and scalability. The migration to Arbitrum One on April 4, 2025, enhanced our ability to deliver on this mission with lower costs, faster transactions, and greater scalability. With robust Phase 1 functionality—donation rewards, tiered fees, and admin controls—and a clear roadmap to full decentralization, FBACoin is poised to make a lasting impact. Visit fbacoin.org to donate, support the cause, and join us in building a transformative financial ecosystem for Black Americans.

9. Appendix: Final Code Overview

The FBACoin smart contract (ERC-20 on Arbitrum One, previously BEP-20 on BSC) implements all Phase 1 functionalities using OpenZeppelin Contracts v5.2.0, including:

- Core ERC-20 functions with a fixed 1 billion token supply (corrected from 1 trillion).
- Early donor rewards with NFT event triggers.
- Tiered fee mechanisms (burn + treasury).
- Administrative controls (updates, withdrawals, exemptions, DAO transition).
- Liquidity staking (250M tokens tracked in-contract).
- Sale reserve (250M tokens withdrawable by owner).

Key Updates Post-Migration:

- **Network:** Deployed on Arbitrum One at 0x0b971f2EA480bba4e6cD6779976e29796DF2b5c8.
- **Donation Currency:** Switched from BNB to ETH, with adjustable ETH-to-USD rates.
- **Gas Optimization:** Leverages Arbitrum One's lower gas fees for cost-effective transactions.

The code is designed for immediate use while supporting future enhancements. Full details and audits are available at fbacoin.org.

Final Thoughts

FBACoin combines cutting-edge decentralized finance with a deep-rooted mission of community empowerment. Every transaction, donation, and decision advances economic justice and self-determination for Foundational Black American communities. Join us at fbacoin.org, invest in your future, and be part of a movement built for real-world impact. For questions, contact our team via official channels listed on our website. Thank you for your support!

Recap

- **Total Supply Correction:** Updated from 1 trillion to 1 billion tokens, with proportional adjustments to allocations (e.g., Early Donor Pool: 62M, Liquidity: 250M, Sale Reserve: 250M, Treasury: 438M).
- **Mission Focus:** Maintained emphasis on empowering Foundational Black Americans, supporting Black businesses, micro-loans, lobbying, relief aid, and generational wealth.
- **Migration Details:** Kept transparency on the BSC-to-Arbitrum move, pros/cons, and its importance for the FBA mission.