# MyEtherWallet Set Up Tutorial

By Taylor Richey

## The purpose of this tutorial

The purpose of this tutorial is to help new or old Karatbars members set up a currency wallet to store KaratBank Coins. If you register your wallet using this tutorial your digital currency wallet will be free to set up. It takes just a few minutes! This tutorial's primary focuses are simplicity and assurity.

## What will you need?

In order to ensure that your keys are not stolen, it is best to have one of the following devoted external storage devices:

- USB drive
- SD card
- External Hard drive

Second you will need a place to **PASTE** various components into a text document. If you have a Gmail or outlook account you can use online text editing software for free through your email account.

## Why use MyEtherWallet?

We chose MyEtherWallet for this tutorial because it's free to use, it's open source technology, and it's a client-side interface. The wallet allows you to directly interact with the blockchain while remaining 100% in control of your personal funds.

## How to Create your MyEthereum Wallet

### Step 1:
First visit https://www.myetherwallet.com/

### Step 2:
Create a Password

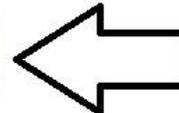### Step 3:
**CLICK** Create a New Wallet

## Step 4:
**PASTE** your newly created password into your text document.

## Step 5:
Download Keystore File



### PAUSE: What is a Keystore File?
The Keystore file is an encrypted version of your digital wallets keys. You'll learn about wallet keys very soon. If a hacker gains access to your Keystore file they will use it to steal all the funds in your account. If you do lose funds there is no way to recover lost funds. That is why we've paused the tutorial.

Security and backing up your keys and keystore file is such an important part of this tutorial. The Keystore file can never be recovered if you lose it, so follow along closely.

Step 6:

After clicking download Keystore File, locate the file in your downloads folder or respective directory location! Next **RIGHT CLICK** on the file then click **COPY**. After copying the file, **PASTE** the file onto your USB drive, SD card, or external storage device.

Step 7:

Double check your external storage device to make sure you've successfully copied and pasted your Keystore file onto your device.

Step 8:

After you're 100% sure the copy was successful, once again locate the original downloaded file. Delete it from your personal computer. This ensures that if your personal device is hacked, they will not have access to your Keystore file! If the file remains on your computer and you are hacked, said malicous actor in a matter of seconds can clear all funds in your wallet.

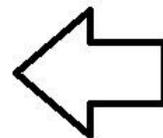Lastly **CLICK I understand. Continue**

Save your **Keystore** File.

Download Keystore File (UTC / JSON)

**Do not lose it!** It cannot be recovered if you lose it.

**Do not share it!** Your funds will be stolen if you use this file on a malicious/phishing site.

**Make a backup!** Secure it like the millions of dollars it may one day be worth.

I understand. Continue.

## Step 9:

Next in the space where you clicked download Keystore file, you will see your private key displayed. Highlight your entire private key, then right click and **COPY** it.

Save Your **Private Key**.

9a5a974ecff8a7b565bb5e05b3323e570de6dc5d82861bbab1047a145176c1f0

Print Paper Wallet

**Do not lose it!** It cannot be recovered if you lose it.
**Do not share it!** Your funds will be stolen if you use this file on a malicious/phishing site.
**Make a backup!** Secure it like the millions of dollars it may one day be worth.

Save Your Address. →

## Step 10:

**PASTE** the private key into your word document below your password. Don't forget to label it as your private key!

## Step 11:

Double check to make sure that the copy of your private key in your text document is the exact same as the one on the MyEtherWallet website.

### PAUSE: WHAT ARE PUBLIC AND PRIVATE KEYS?
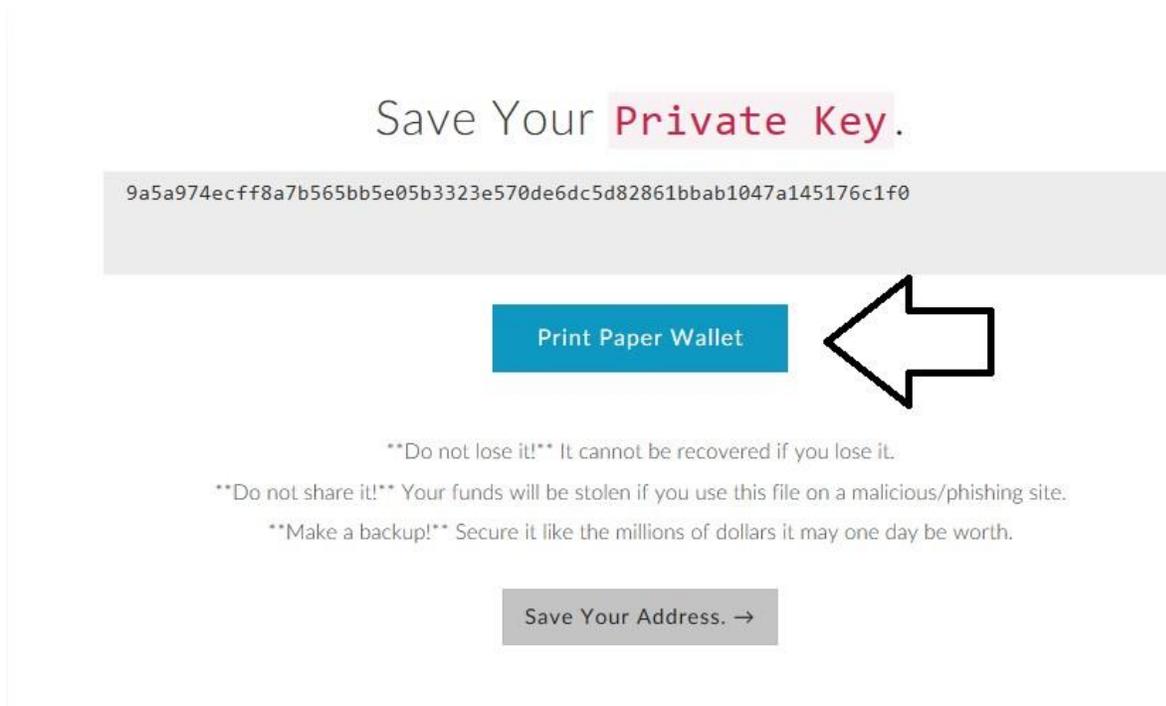
*Private Key vs. Public Key*

### Public Key

Your public key is the key you use to send and receive funds. This is the key you share with other people when you want them to send you coins. Please note Public in Public key, it is okay to share your public key with other people. If someone has your public key and they do not have your private key they cannot access your funds. If someone says they need your private key to send funds to your public key. It is almost certainly a scam.

## Private Key

Your private key is what proves ownership of your funds. DO NOT EVER SHOW ANYONE YOUR PRIVATE KEY! It is what gives you access to send funds from your account. If you give someone your private key they can send all the money out of your account and there is no way to recover lost funds.

## Step 12:

**CLICK** the blue button that says "Print Paper Wallet"



Save Your **Private Key**.

9a5a974ecff8a7b565bb5e05b3323e570de6dc5d82861bbab1047a145176c1f0

Print Paper Wallet

\*\*Do not lose it!\*\* It cannot be recovered if you lose it.

\*\*Do not share it!\*\* Your funds will be stolen if you use this file on a malicious/phishing site.

\*\*Make a backup!\*\* Secure it like the millions of dollars it may one day be worth.

Save Your Address. →

## Step 13:

Print a copy of your paper wallet. If you decide to save it on your personal computer, save a copy of the image onto your external storage device. After doing so once again delete the copy of the picture on your computer. DO NOT FORGET TO DELETE THE PAPER WALLET COPY ON YOUR COMPUTER. If you get hacked, you are instantly giving the hacker access to your public and private key. This allows them to instantly steal all the funds in your account.

This is what your Paper wallet looks like.



Your Address:
0xDb68b52CF9f501A336Ab0570e0aC60ffA6c8027f

Your Private Key:
9a5a974ecff8a7b565bb5e05b3323e570de6dc5d82861bbab1047a145176c1f0

## Step 14:

Next click Save Your Address



Save Your **Private Key**.

9a5a974ecff8a7b565bb5e05b3323e570de6dc5d82861bbab1047a145176c1f0

**Print Paper Wallet**

**Do not lose it!** It cannot be recovered if you lose it.

**Do not share it!** Your funds will be stolen if you use this file on a malicious/phishing site.

**Make a backup!** Secure it like the millions of dollars it may one day be worth.

Save Your Address. →
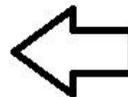
## Step 15:

Under the section that says how would you like to access your wallet, **CLICK PRIVATE KEY.**

## How would you like to access your wallet?

- ○ MetaMask / Mist
- ○ Ledger Wallet
- ○ TREZOR
- ○ Digital Bitbox
- ○ Secalot
- ○ Keystore / JSON File ❓
- ○ Mnemonic Phrase ❓
- ○ Private Key ❓
  - Parity Phrase ❓
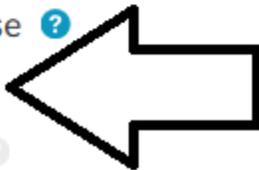
### Step 16:

**COPY** your private key from your text document.

### Step 17:

PASTE your private key into the form and **CLICK** the blue unlock button.

## Paste Your Private Key

❌ This is <u>not</u> a recommended way to access your wallet.

Entering your private key on a website dangerous. If our website is compromised or you accidentally visit a different website, your funds will be stolen. Please consider:

- MetaMask or A Hardware Wallet or Running MEW Offline & Locally
- Learning How to Protect Yourself and Your Funds

If you must, please <u>double-check the URL & SSL cert</u>. It should say `https://www.myetherwallet.com` & `MYETHERWALLET LLC` in your URL bar.

    9a5a974ecff8a7b565bb5e05b3323e570de6dc5d82861bbab1047a145176c1f0

**Unlock**
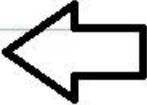
## Step 18:

Congratulations, you've successfully <u>created and securely backed up</u> your wallet. Now we just have to add KaratBank Coins to the wallet.



## Step 19:

**COPY** your ACCOUNT ADDRESS from your MyEtherWallet. You can find it on your Paper Wallet, or by logging into MyEtherWallet with your private key and scrolling down until you see it.

Step 20:

**After copying your ACCOUNT ADDRESS Login to [karatbank.io](karatbank.io)**

Step 21:

After logging in, make sure you've confirmed your email. After your email is confirmed click **ENTER WALLET.** (It is located near the top of the page) **PASTE** your **ACCOUNT ADDRESS** into the **ENTER WALLET** form. At the top of your KaratBank account you should see **SMART CONTRACT ADDRESS** with a bunch of random numbers. If that's what you're seeing congratulations! You've successfully linked your MyEtherWallet to your KaratBank account.

Step 22:

Lastly, you must let MyEtherWallet know that KaratBank Coins exist. If you try to send KaratBank Coins to MyEtherWallet before adding KaratBank Coins to MyEtherWallet, you could lose your funds. To add KaratBank Coin to MyEtherWallet head back to MyEtherWallet.

Step 23:

Log in to MyEtherWallet if you're still logged in. (If you need to see a tutorial on how to log in using your keys, see the end of this tutorial for a how-to login to your MyEtherAccount mini tutorial.)

Next scroll all the way down until you see Account address, account balance, and transaction history. Just below or next to those you will see another box. In that box will be a button that says, "Add Custom Tokens"
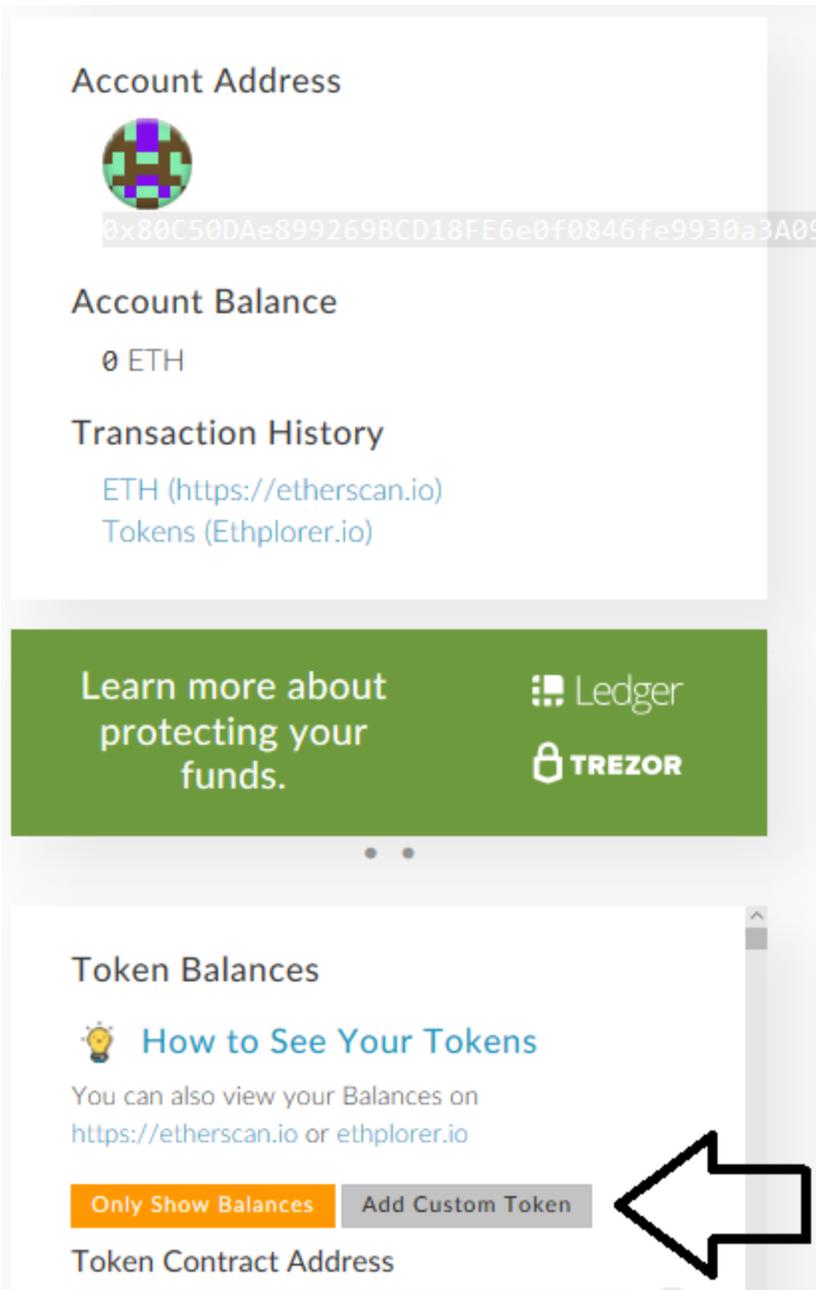
Step 24:

After you click Add Custom Token Input the following into the

form: Token Symbol: **KBC**

Decimals: **7**

To find your **Token Contract Address** go back to your [Karatbank.io](#) account and click on the blue smart contract address that appears at the top of your screen. After doing so you will be re-directed to another site. (You can find your Token Contract Address on the site. See the arrow on



the image shown below.)

Copy the ERC20 Contract and paste it into the form. It will look like the form below but with your ERC20 Contract address.
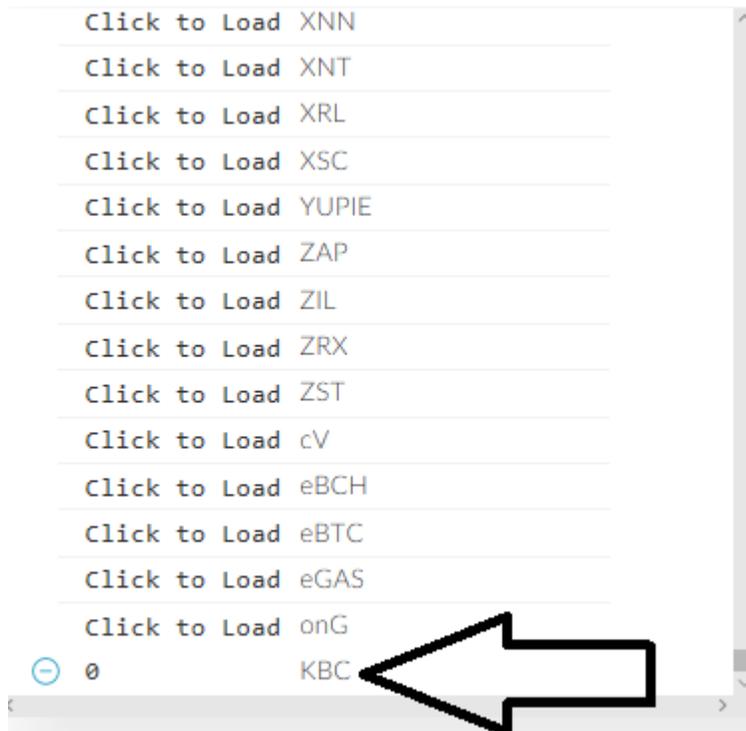
After inputting all the information, click the Save button.

## Step 25:

Scroll all the way to the bottom of the same box and you will see KBC included in the wallets coins.

## MyEtherWallet mini Login Tutorial and Protocol

### Step 1:

The first thing you do when you want to log into your MyEtherWallet is check the SSL certificate for website. This ensures that you won't be the victim of phishing scam. All you have to do is visit www.myetherwallet.com after doing so look for the green padlock to the left of where you typed in the website. What you are looking for is one, the green padlock. Second you are looking to make sure that it says, "MYETHERWALLET LLC [US]"
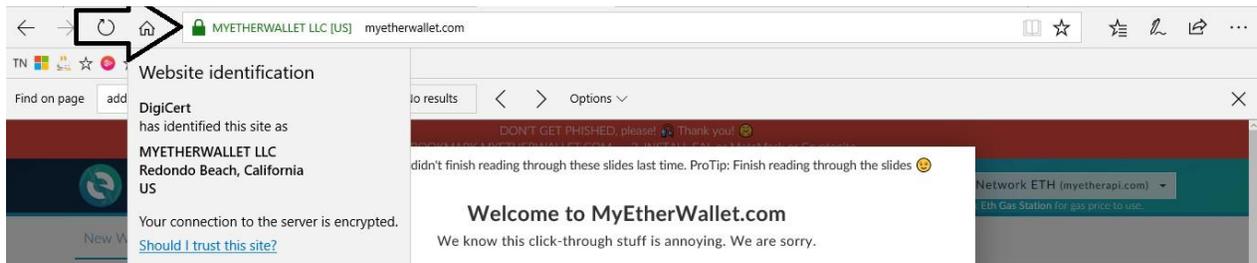


Seeing both of these is proof for you of who you are dealing with. People will send false emails and other misleading links to try to get you to think you're on a real site. After tricking people into visiting a site they then get people to enter their private key. After they enter they key they drain all the funds from said accounts. It's really unfortunate when this happens because funds cannot be recovered if lost. That's why we always focus on security.

### Step 2:

So now that you're sure of who it is that you're dealing with. Find on the menu bar, "**View Wallet Info**." After finding it click on it. This will allow you to use your private key to log into your  wallet.
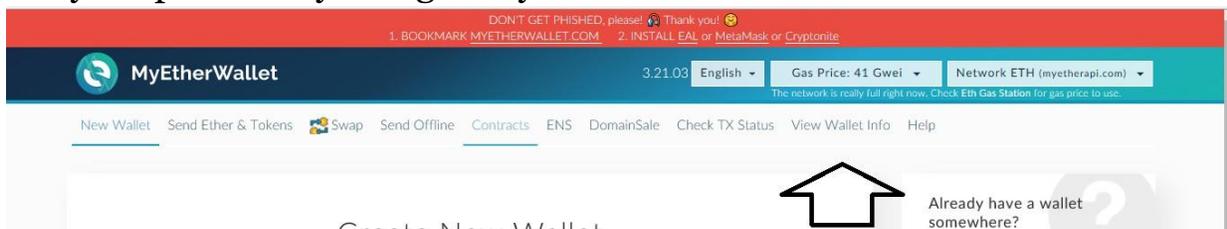


### Step 3:

After clicking on **View Wallet info**, once again click on Private Key.

## How would you like to access your wallet?

○ View w/ Address Only

○ MetaMask / Mist

○ Ledger Wallet

○ TREZOR

○ Digital Bitbox

○ Secalot

○ Keystore / JSON File ❓

○ Mnemonic Phrase ❓

○ Private Key ❓

    Parity Phrase ❓

## Step 4:

Once again paste your private key into the form.

## Paste Your Private Key

❌ This is <u>not</u> a recommended way to access your wallet.

Entering your private key on a website dangerous. If our website is compromised or you accidentally visit a different website, your funds will be stolen. Please consider:

- MetaMask or A Hardware Wallet or Running MEW Offline & Locally
- Learning How to Protect Yourself and Your Funds

If you must, please <u>double-check the URL & SSL cert</u>. It should say `https://www.myetherwallet.com` & `MYETHERWALLET LLC` in your URL bar.

```
9a5a974ecff8a7b565bb5e05b3323e570de6dc5d82861bbab1047a145176c1f0
```
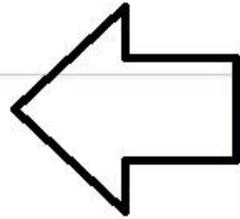
Unlock

After doing so you will have full control over your wallets and funds!