

BASIC NEEDS LLC  
WHITE PAPER AND LEGAL NOTICES  
6.4.2021 v5

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# Abstract

The rapid growth of the Decentralized Finance (DeFi) ecosystem has established a vast ecosystem for decentralized trading, lending, and borrowing of digital assets. In its current state, the ecosystem has left many digital assets outside of the tradition of giving. There are over 1.5 Million registered non-profit charity organizations in the United States. Many of these organizations secure their operating budgets through donations alone, but do not currently have access to the DeFi ecosystem. Current cryptocurrency donation remittance companies such as The GivingBlock, BitGive, and GiveCrypto, only provide charity organizations with **USD via processed crypto** – thus keeping charity organizations outside of the DeFi ecosystem.

There is a massive gap in the market for a protocol that integrates verified charity organizations to a \$2.5T digital economy and allows decentralized and permissionless processing of donations directly from donors to charities, with no costly middlemen taking a cut. Basic Needs Decentralized Donation Platform is designed to address the untapped Digital Donation Market and fuel transparent, responsible, and easy to use charitable donations with low overhead for all charitable organizations – **Large or Small.**

# The Problem

The Basic Needs Decentralized Donation Platform seeks to reduce barriers to charitable giving by providing a permissionless, transparent and low friction system that encourages donors and benefits charitable organizations.

The current state of donating digital assets is permissioned. Donation remittance companies like The GivingBlock act as gatekeepers to digital currency donations, thus barring many organizations from participation in the growing cryptocurrency ecosystem. Since funds are going through these monolithic organizations, there is risk of fraud, and it could be difficult to verify what portion of the donated assets went to the charitable organization.

Current donations to charitable organizations do not have a publicly accessible repository to track all dollars that go to and from an organization. While many organizations are audited and verified, many are not, which causes potential donors to give less or not at all. Now that money is sitting on the sidelines **unable to reach those who need it most.**

Finally, traditional bank-to-bank remittance systems cause friction to donors who must pull their credit card or checkbook out each time they want to donate. Using a traditional remittance company is not seamless -- the process often involves leaving one site to enter different sites, causing

increased effort on the part of the donor, as well as providing potential phishing risk, thus, reducing the will to donate.

# The Solution: Basic Needs

Basic Needs is a Decentralized Donation Platform that combines a listing of charities around the world with the ability for anyone to donate any time and anywhere frictionlessly. Using Basic Needs, if you want to donate to a specific charity, donate directly to those affected by natural disasters, or multiple charities with a single transaction- you can do it easily right from your smartphone!

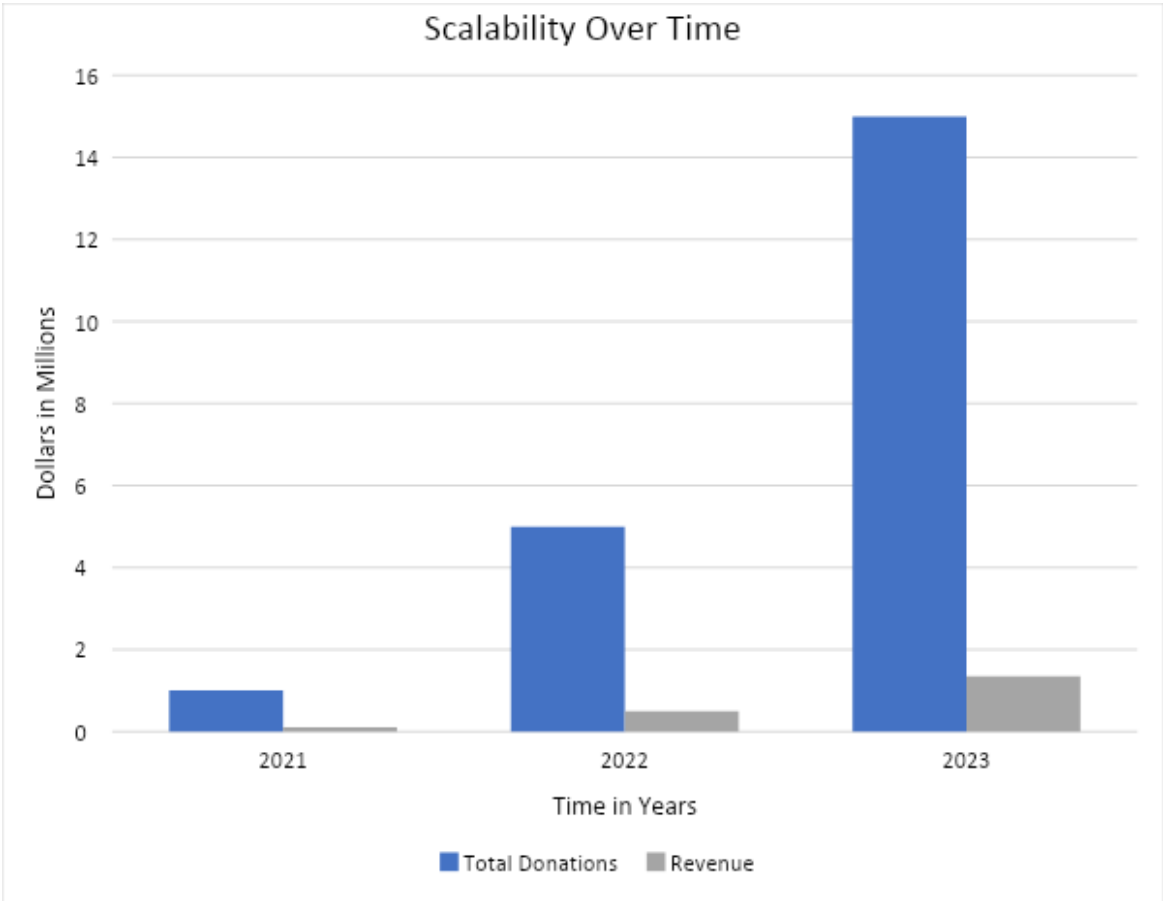
In addition to connecting donors to charities, Basic Needs provides a novel feature that allows any charity joining the protocol to start generating donations, regardless of popularity! We call it the **Auto-Endowment System**. The Basic Needs Platform is built upon use of the Basic Needs Token (NEEDS), which functions as a DeFi permissionless lending and borrowing protocol. By staking the NEEDS token in a lending pool, participants will receive an APY interest rate in return for their staking, similar to other protocols. What sets the NEEDS protocol apart, is that the NEEDS Token Staking pool will have part of the interest earned given to all charities that are participating in the system.

Charitable organizations can use the Auto-Endowment system to build their NEEDS stake portfolios to generate additional funding over time, allowing them to participate in the DeFi ecosystem.

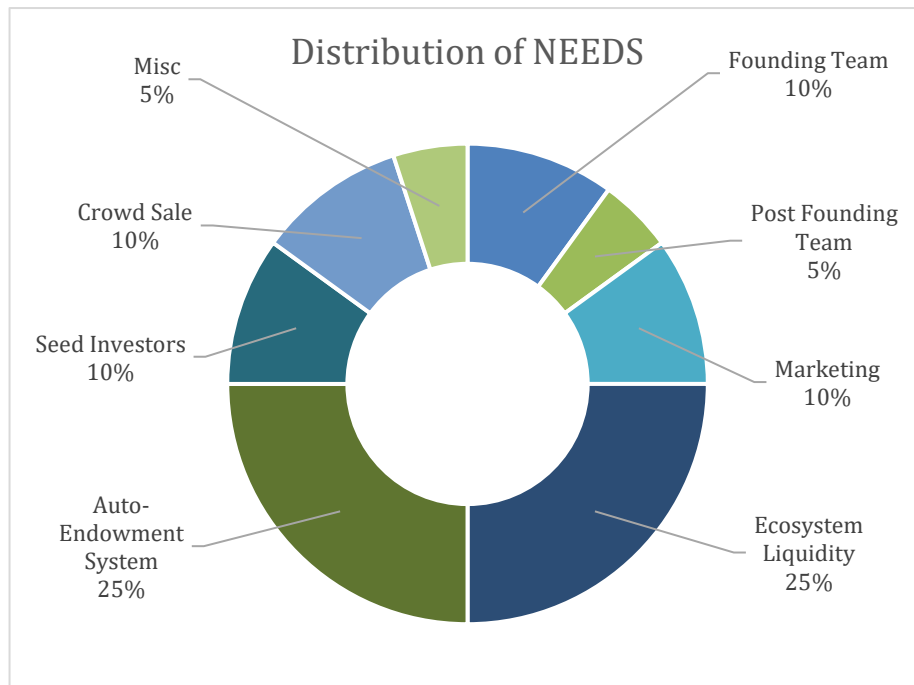
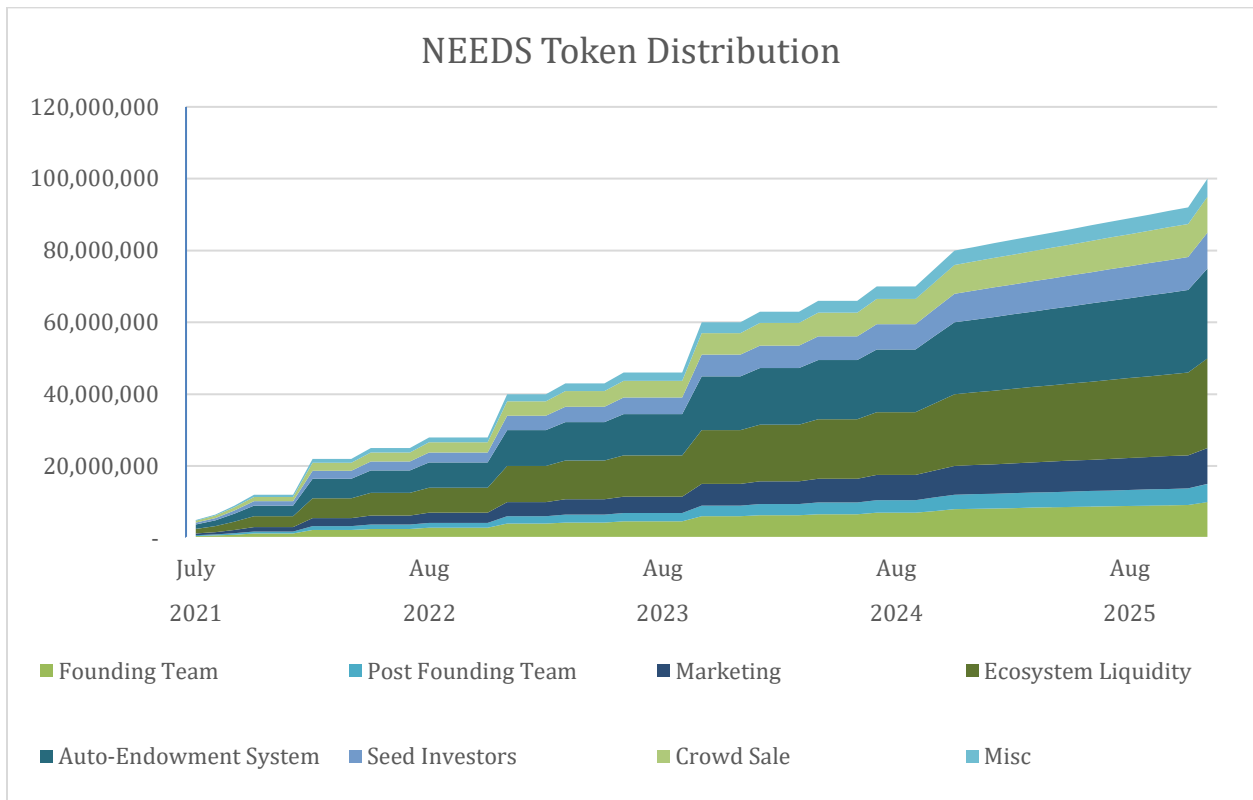
Additionally, 2% of all NEEDS transactions and NEEDS tokens released from the token contract will be sent to the Auto-Endowment System to be distributed as well. The earlier a charitable organization joins – the better their Endowment will be in the long run.

# Market Opportunity

\$444.9B was the total amount of charitable giving in the year of 2019. On the other hand, there is a \$2.5T cryptocurrency market. Even if we were to capture 0.01% of the total market for cryptocurrency – it would equate to \$250M USD. Currently, there is no competitor that offers the ability to donate directly to charity programs using USDC. Our current Smart Contract split would take 10% of every donation. Once donations increase, Basic Needs will scale down the donation split. Our goal is to reach less than 1% donation split in 3 years.



# Tokenomics



# Platform Features

- Simplified Charity Listing
  - The Team will verify charities and their credentials via our Onboarding Program. Once onboarded we will implement the organization.
- Auto-Endowment Program
  - When organizations release the endowment from the platform, it will be provided in USDC. There will be a fee for withdrawal and a portion of NEEDS will be burned/ distributed to other charities staking on the platform.
- 100% Transparency
  - Using the Ethereum Blockchain all transactions are recorded and searchable. All records are immutable, auditable, and completely transparent.
- Free Set-Up
  - Anyone - including organizations - can create their own MetaMask account to accept crypto. If you have a smartphone, anyone can set up MetaMask.
- 10% Max Overhead
  - The 10% should be able to keep a small employee group, service maintenance, and a company treasury. Over time Basic Needs will take less than 1% of all donations.
- Always On
  - There is no downtime thanks to the decentralized nature of blockchain allowing everyone to participate – anywhere and anytime.
- Real-Time Telethons
  - During Televised events, an Organization's QR code will appear on screen for viewers to instantly send USDC to your programs in real time.
- Silent NFT Auctions
  - Local artists that wish to support their local charities may create an NFT to be utilized on our Phase III Product, Silent NFT Auctions.
- Fraud Prevention
  - Fraud is a major problem in the world of charitable organizations, Basic Needs would prevent fraud due to publically available ledgers via blockchain technology.
- Basic Needs Token
  - NEEDS token will be available on Decentralized Exchanges and all token actions power the Auto Endowment System. NEEDS Token is our Phase II Product.



# Legal Jargon Section

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## Project purpose

All contributions will be applied towards the advancing, promoting the research, design and development of, and advocacy for a Decentralized Donation Platform. The Company, the Distributor and their respective affiliates would develop, manage and operate the BASIC NEEDS protocol. The Company is acting solely as an arms' length third party in relation to the \$NEEDS sale, and not in the capacity as a financial adviser or fiduciary of any person with regard to the sale of \$NEEDS.

## Nature of the Whitepaper

The Whitepaper and the Website are intended for general informational purposes only and do not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, or any offer to sell any product, item or asset (whether digital or otherwise). The information herein may not be exhaustive and does not imply any element of a contractual relationship. There is no assurance as to the accuracy or completeness of such information and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information. Where the Whitepaper or the Website includes information that has been obtained from third party sources, the Company, the Distributor, their respective affiliates and/or the BASIC NEEDS team have not independently verified the accuracy or completion of such information. Further, you acknowledge that circumstances may change and that the Whitepaper or the Website may become outdated as a

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#### Token Documentation

Nothing in the Whitepaper or the Website constitutes any offer by the Company, the Distributor or the Basic Needs team to sell any \$NEEDS (as defined herein) nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision. Nothing contained in the Whitepaper or the Website is or may be relied upon as a promise, representation or undertaking as to the future performance of the Basic Needs protocol. The agreement between the Distributor (or any third party) and you, in relation to any sale, purchase, or other distribution or transfer of \$NEEDS, is to be governed only by the separate terms and conditions of such agreement.

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- In any decision to purchase any \$NEEDS, you have shall not rely on any statement set out in the Whitepaper or the Website;
- You will and shall at your own expense ensure compliance with all laws, regulatory requirements, and restrictions applicable to you (as the case may be);
- You acknowledge, understand, and agree that \$NEEDS may have no value, there is no guarantee or representation of value or liquidity for \$NEEDS, and \$NEEDS is not an investment product including for any speculative investment;

- None of the Company, the Distributor, their respective affiliates, and/or the Basic Needs team members shall be responsible for or liable for the value of \$NEEDS, the transferability and/or liquidity of \$NEEDS or the availability of any market for \$NEEDS through third parties or otherwise; and
- You acknowledge, understand, and agree that you are not eligible to purchase any \$NEEDS if you are a citizen, national, resident (tax or otherwise), domiciliary, and/or green card holder of a geographic area or country (i) where it is likely that the sale of \$NEEDS would be construed as the sale of a security (howsoever named), financial service or investment product and/or (ii) where participation in token sales is prohibited by applicable law, decree, regulation, treaty, or administrative act (including without limitation the United States of America, Canada, New Zealand, the People's Republic of China (but not including the special administrative regions of Hong Kong and Macau, and the territory of Taiwan), Thailand, and the Socialist Republic of Vietnam); and to this effect, you agree to provide all such identity verification document when requested in order for the relevant checks to be carried out.

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Informational purposes only

The information set out herein is only conceptual and describes the future development goals for the NEEDS protocol to be developed. In particular, the project roadmap in the Whitepaper is being shared in order to outline some of the plans of the Basic Needs team, and is provided solely for INFORMATIONAL PURPOSES and does not constitute any binding commitment. Please do not rely on this information in making purchasing decisions because ultimately, the development, release, and timing of any products, features or functionality remains at the sole discretion of the Company, the Distributor, or their respective affiliates, and is subject to change. Further, the Whitepaper or the

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