



How to stake Cardano

Prerequisites

Depending on your current status you may skip some chapters in this tutorial:

- If you already got an ADA wallet (Yoroi or Daedalus), but currently no ADA in this wallet go directly to step 3.
- If you already got an ADA wallet and you hold currently ADA in this wallet go directly to step 4.
- If you don't have an ADA wallet but you already hold ADA on a major exchange platform, start with step 1 but skip step 2.

If none of these prerequisites apply to you and you start from scratch, continue with the next step.

1. Set up ADA Wallet

Delegation on the Cardano Network is currently supported by Daedalus - a full-node wallet developed by [IOHK](#) - and Yoroi: a browser-based wallet developed by [EMURGO](#). Yoroi provides a mobile wallet and is the easier choice, Daedalus is desktop only.

Choose one to setup your wallet, you can switch anytime you want.

1.1 Daedalus

- Go to <https://daedaluswallet.io/> and download the application for your system.
- Follow the onscreen instructions. Safe your Seed in a cold storage (usb stick, piece of paper etc.) as it is the only way to recover your account.
- If you already have an ADA Wallet, go to recovery, else create a new one.
- Wait until you synced the full node, this can take some time

1.2 Yoroi

- Go to <https://yoroi-wallet.com/> and download the application for your browser (Chrome, Firefox) or go to your phones app store and download the application for mobile.
- Follow the onscreen instructions. Safe your Seed in a cold storage (USB stick, piece of paper etc.) as it is the only way to recover your account.
- If you already have an ADA Wallet, go to recovery, else create a new one.
- You successfully setup your ADA Wallet, continue with the next chapter "Transfer your ADA to your wallet"

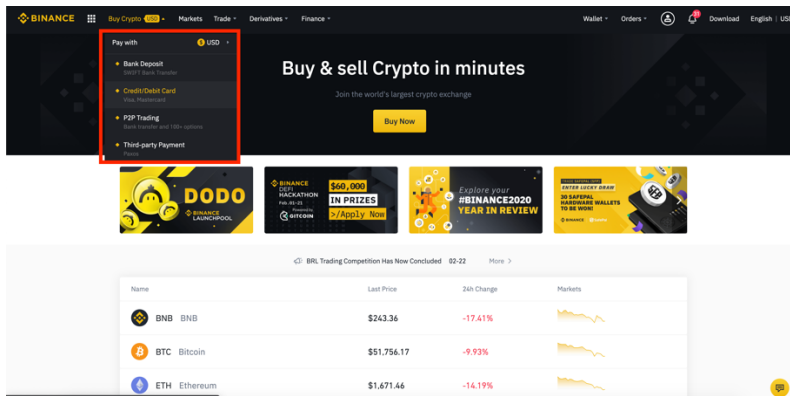
2. Buy ADA Tokens

As it is not possible to buy ADA directly, we first have to buy Bitcoin and then trade those bitcoins for ADA tokens.

2.1 Binance

Buy BTC:

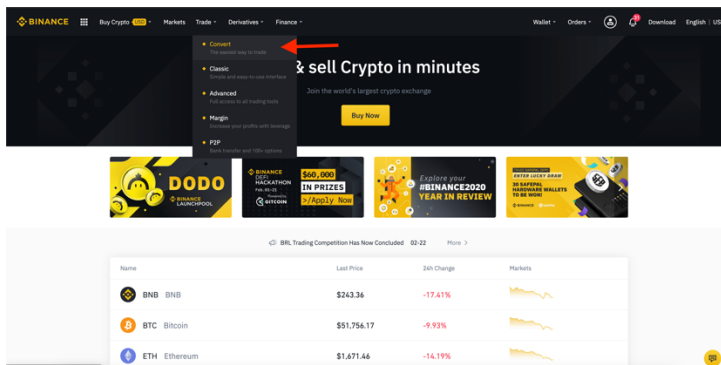
- Go to <https://www.binance.com/en>
- Create an account and validate your identity
- Go on **“Buy Crypto”** and choose your preferred payment method. Credit card is the easiest and fastest choice.



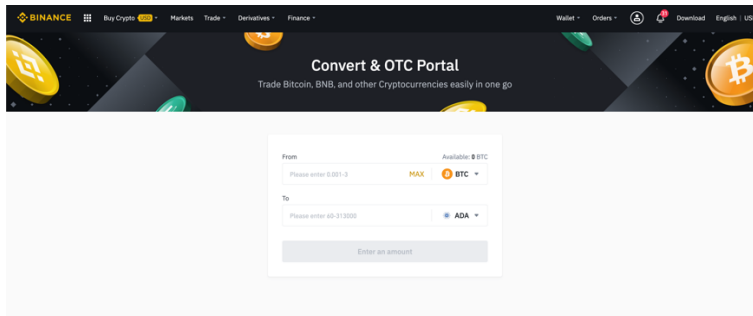
- Enter the amount you want to buy
- On coin choose BTC
- Enter your credit card details and press buy

Convert to ADA:

- Go to **“Trade” -> “Convert”**



- Choose **“From” BTC -> “To” ADA**
- Enter the amount you want to convert



- Confirm, you will only have a short amount of time to confirm the trade, as the market is very volatile, and a new exchange rate has to be calculated every 5 seconds.

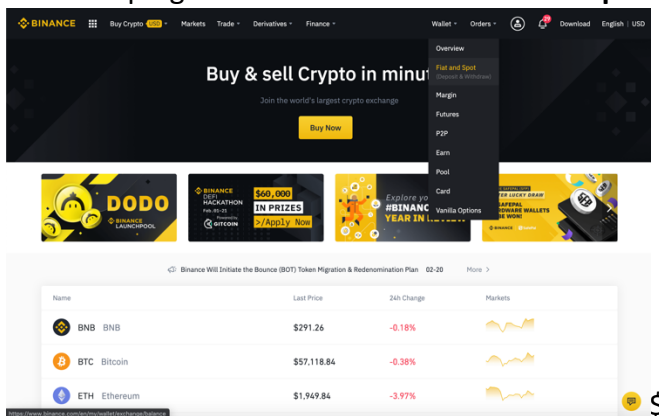
Awesome! You are now the proud owner of ADA tokens! In the next step we will secure your coins in your own private wallet, away from the exchange.

3. Transfer your ADA to your wallet

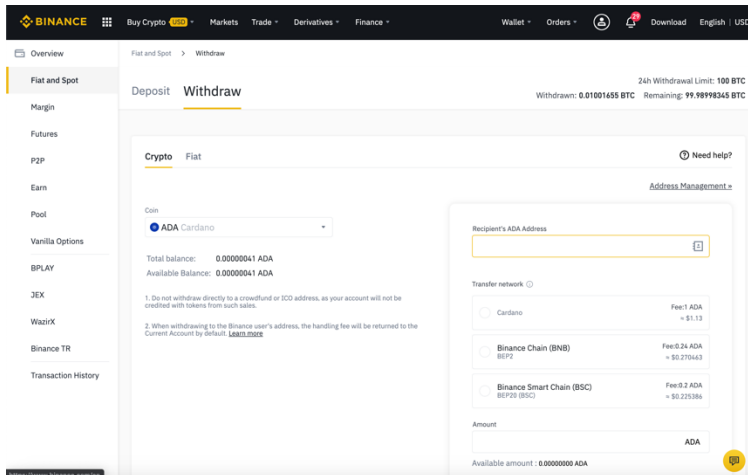
Depending on where you have bought your ADA the transfer is a little bit different. Here you find some guidance for major exchanges:

3.1 Binance

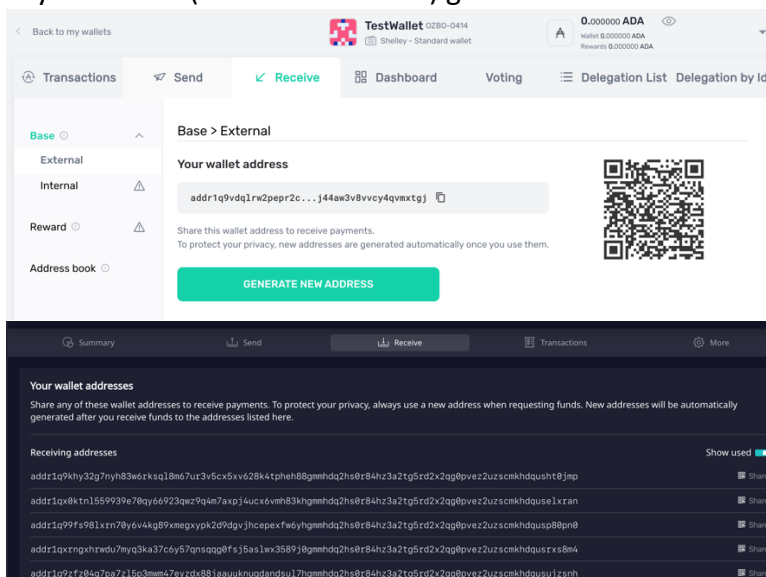
- Go to <https://www.binance.com/en>
- On the top right select **“Wallet”** -> **“Fiat and Spot”**



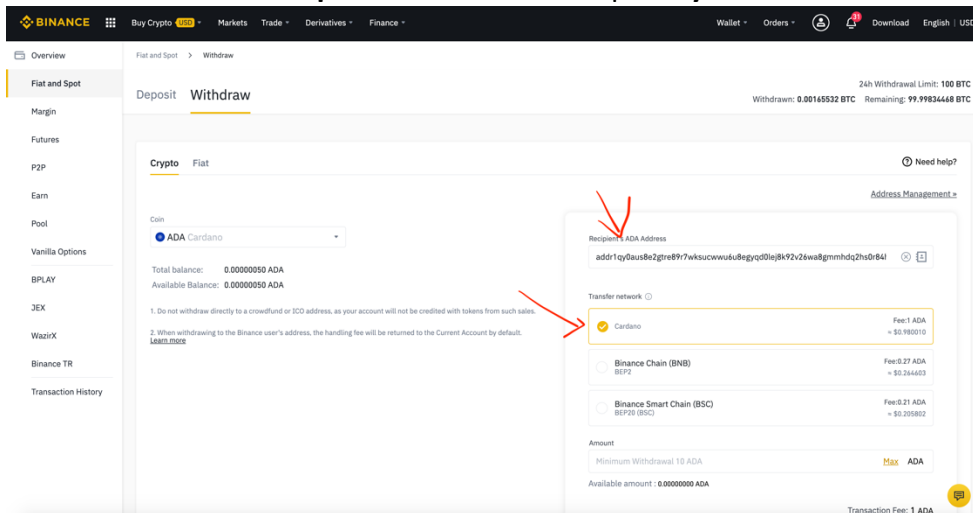
- On the ADA token, click **“Withdraw”**
- Make sure that in the coin section **“ADA”** is selected.



- In your wallet (Yoroi or Daedalus) go to the “receive” section



- From there copy your wallet address e.g.,
addr1q9zfz04q7pa7zl5p3mwm47eyzdx88jaauuknuqdandsul7hgmmhdq2hs0r84hz3a2tg5rd2x2qg0pvez2uzscmkhdqusujzsnh
- On Binance under «Recipient's ADA Address» paste your wallet address



- For the **“Transfer network”** select **Cardano**
- Enter the amount you want to transfer
- Submit the request, you may have to confirm via an email code or mobile auth generator, depending on your security features.

Congratulations, **in a few minutes** you should see your funds in your Daedalus or Yoroi wallet.

4. Delegate your ADA

In the final step you will delegate your ADA to the stake pool of your choice. **Note that your tokens will stay in your complete control, they never leave your wallet!**

3.2 Yoroi

- Go to **“Delegation by id”**
- Enter the id of your preferred stake pool. If you would like to support us enter: **d7479096c7f41344c6d121d47f4afe5a5be88cbdc73c0fc76bfc43f2**

- Or go to **“Delegation List”** use the search bar type **“SFE”**
- Click **“Next”** and follow the onscreen instructions.
- On the tab **“Dashboard”** you can see the amount you delegated, to which pool and when you can expect the first reward. Rewards are paid at the end of every epoch.

Congratulations! You have now staked your ADA coins in the Cardano network. Not only are you generating ADA for yourself, but you support the decentralization of the Cardano network and help saving endangered elephants all over the world!