**Bitcoin Only Policy Overview**

At My First Bitcoin, our mission extends beyond mere education; we aim to redefine the bounds of what's possible and transform that vision into reality. This ambition underpins our approved proposal: to use Bitcoin for EVERYTHING—both saving and spending. This policy is a testament to our commitment to not just envisioning change but actively living it.

**Implementation of Bitcoin-Only Transactions**

**Savings:** All savings of My First Bitcoin shall be held exclusively in Bitcoin. This commitment reflects our belief in the inevitable Bitcoin's appreciation and adoption.

**Operational Expenses:** For operational expenses or available funds, our default mode of payment will be in Bitcoin. This includes salaries, rent, supplies, and services. If a vendor does not accept Bitcoin, we will continue our search until we find one that does. There will be no exceptions to this rule.

**Non-Bitcoin Transaction Policy**

**Enlisting Help:** In instances where a non-Bitcoin transaction seems unavoidable, the first step is to put it on a list and we encourage team members to share and seek alternatives within the community or consult with experts to find a Bitcoin-based solution.

**Documentation:** At least every 1 month, all non-Bitcoin transactions must be documented, listing the reason for the deviation and the efforts made to adhere to our Bitcoin-first policy. This documentation will serve as a learning tool and a basis for future decision-making.

**Lessons Learned and Risk Assessment Report**

As part of our commitment to transparency and continuous improvement, *My First Bitcoin* will prepare a quarterly report detailing lessons learned, risks, and challenges encountered while implementing our Bitcoin-Only policy. This report will be shared with both the community and our donors to foster a deeper conversation about the practical realities of operating under such a model.  
  
**Key Objectives of the Report:**

* **Engaging Stakeholders:** By involving the community and donors, we aim to open dialogue on the real-world application of a Bitcoin-Only policy. This will allow us to assess its feasibility in various operational contexts and help others understand the balance between ideals and practicalities.
* **Risk Mitigation and Management:** We will outline specific risks we have encountered, such as price volatility, liquidity challenges, or difficulties in finding Bitcoin-accepting vendors. Each risk will be paired with strategies we have tested to mitigate them, offering a roadmap for others considering similar policies.
* **Challenges in Transition:** Transitioning to a Bitcoin-Only model may not happen overnight, especially for organizations that rely on traditional financial systems. This section will detail the hurdles we face in scaling this policy—such as the reluctance of some vendors to accept Bitcoin or issues with cross-border transactions—and the steps we are taking to overcome them.
* **Gradual Adoption Strategy:** For both "for-profit" and "nonprofit" organizations, adopting a Bitcoin-Only policy needs to be realistic and incremental. This report will also explore how to balance the pursuit of Bitcoin-first principles with the financial realities of running a business or organization. We can recommend phases for gradual adoption, including which operations might benefit from early adoption of Bitcoin and which may need more time:

**Building Trust Through Transparency**By sharing our journey—including both successes and setbacks, aligned with our marketing efforts—we aim to build trust with our community and donors. We recognize that adopting a Bitcoin-Only model demands resilience and adaptability, and we believe that documenting our learning process is essential not only for our organization but for others considering this bold step.

This report will serve as a foundation for meaningful dialogue, offering a deeper understanding of the nuanced challenges faced by both "for-profit" and "nonprofit" entities under a Bitcoin-Only policy, while providing actionable insights for a gradual, sustainable adoption.  
  
**Rationale Behind the Policy**  
  
Our dedication to using Bitcoin exclusively stems from a desire to embody the change we wish to see. While there are logical arguments for maintaining reserves in US dollars or other centralized currencies to mitigate Bitcoin's volatility and for the sake of convenience, we firmly believe in choosing decentralized money at every turn—especially when it's challenging.  
  
**Risk and Reward:** We acknowledge the risks of price volatility associated with Bitcoin. However, we also recognize the potential for significant gains. Our focus is not on short-term financial outcomes but on demonstrating the viability and benefits of a decentralized monetary system. For this to be achieved, a more detailed plan (Organizational Health & Strategy) is needed to ensure the risk is minimized.  
  
**Changing the World:** My First Bitcoin is not a business; it's a movement aimed at demonstrating an alternative economic model. We are prepared for the challenges and uncertainties that come with pioneering this path. Our primary concern is not the fear of financial loss but the risk of deviating from our revolutionary goals.

**Commitment to Our Mission:** Our ultimate adversary is not financial instability but complacency and a retreat to the familiar. We must remain steadfast in our commitment to our mission, even in the face of adversity.  
  
**Conclusion**Choosing Bitcoin for everything is not merely about convenience or risk avoidance; it’s about embracing the principles of empowerment and freedom that Bitcoin represents. Given our unique position in El Salvador, where Bitcoin is legal tender, this policy becomes even more significant. It stands as a declaration of our commitment to not only talk about change but to actively enact it, prioritizing the mission of *Mi Primer Bitcoin* over profit and convenience.

We invite all team members and partners to join us in this bold journey toward creating a new future.

**MY FIRST BITCOIN**