

# Proposal

To retire both the Solana and Ethereum referral programs on April 15th, 2023, or when the allocated DAI pool has been depleted, whichever comes first.

- Unclaimed referral rewards will be open to be claimed until October 15th, 2023 after which all remaining LDO and DAI rewards will be returned to the DAO treasury.
- Easy Track motion factories to fund Referral Program would be switched off in coming Aragon votes.

## Reasoning

The suggestion to discontinue the referral programs is driven by a few key factors:

- Both the Ethereum and Solana referral programs were not intended to run indefinitely, as they are not sustainable from a financial perspective. In terms of sustainability, user acquisition costs should not exceed 1 years of rewards, which is a standard benchmark for designing sustainable mature software services. Using this as a barometer, the ETH and SOL referral programs, as they are built today, do not meet that standard. See Ethereum's [public report](#) and Solana's [public report](#) for details.
- With Ethereum withdrawals projected to be enabled by mid April, it is also necessary to end the Ethereum referral program because its current design would make it more easily abusable. This undermines the goals the referral committee had for the program originally.
- Lastly, it is an opportunity to transition to a more sustainable growth-enabling models (e.g. potential revenue-sharing). Once a new model is defined, it will be put up for community feedback and proposal.

In summary, discontinuing both the Solana and Ethereum referral programs will allow the referral committee to reallocate resources more effectively to a more sustainable model in the future.

## Unclaimed Rewards

For referrers that have not yet claimed their referral rewards, they will remain open for claiming through [Rhino.fi](#) for 6 months after retirement of the program (April 15th- Oct 15th). The referral committee will make an effort to contact and disclose rewards not claimed during that time. After October 15th, the referral committee will start the process of returning the LDO and DAI not claimed to the DAO treasury.

## Summary

If this proposal is supported, the disbursement of referral new rewards for Ethereum and Solana will stop on April 15, 2023, or when the allocated DAI pool the Ethereum program has been depleted, and the referral committee will begin the process of returning to the Lido DAO treasury all unclaimed tokens in the referral program after October 15, 2023. Easy Track motion factories to fund Referral Program would be switched off in coming Aragon votes.

Discussion will be open for 7 days until April 7th. If there are no problems a snapshot vote will start April 7th and end April 14th.

Best,

frontalpha

Referral committee member