VERIFIED DIPLOMA

NFT's in Education White Paper

Abraham Pohler
513-722-5996
Verified Diploma
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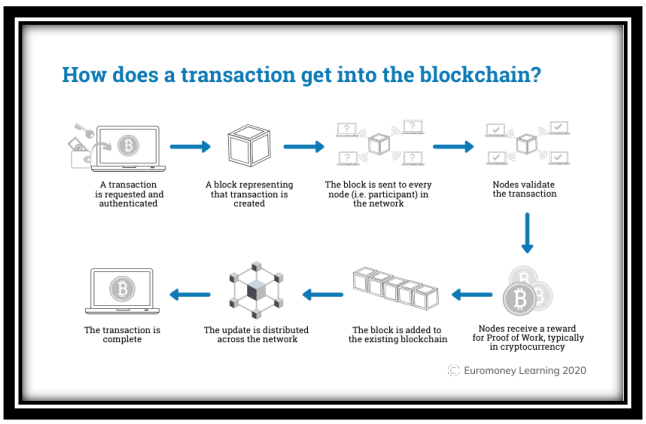
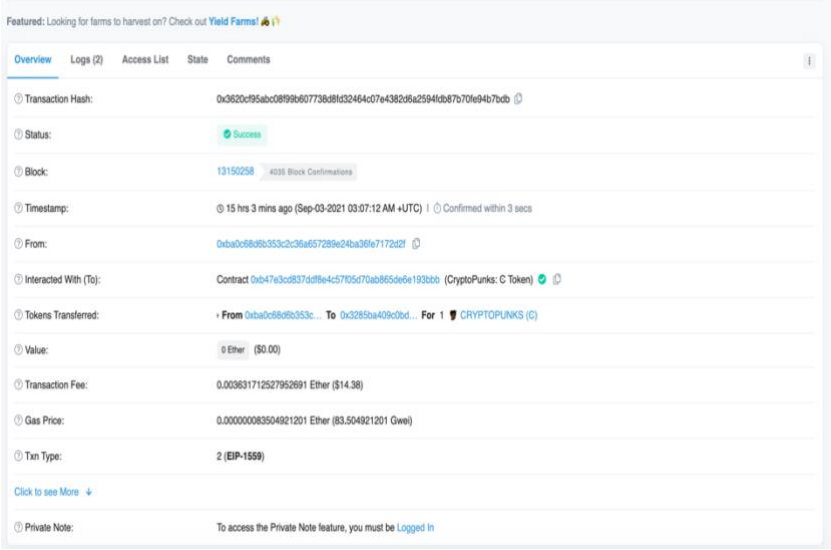
INTRODUCTION



Currently, cryptocurrency and blockchain are exploding in a fashion that has not been seen since the internet was introduced. The masses are hailing this growing technology for the possibility for decentralized finance, but many are now becoming aware of the utility of the underlaying technology; blockchain. Blockchain is the store of information that crypto currencies leverage to record transactions. Blockchain is a decentralized form of computer systems running 24/7 validating transactions, storing information, and adding to the chain. Every block of information added to the blockchain is a clear transaction validated by a computing node in the system that can be located anywhere in the world. With the large number of transactions that are occurring on the blockchain, this secures the system through all the computers around the world having a store of the same updated ledger. Blockchain has now been utilized and improved by layer 2 blockchains and cryptocurrency ecosystem by allowing for more than just crypto transactions to be allowed on the blockchain. Ethereum has brought the security and transparency of blockchain to all digital goods. The largest growing use for validating digital assets comes from the implementation of Non-Fungible Tokens (NFT's). A non-fungible token is a unit of data stored on a digital ledger, called a blockchain, that certifies a digital asset to be unique and therefore not interchangeable. NFTs can be used to represent items such as photos, videos, audio, and other types of digital files. NFT's have seen a growth of 300% in 2020 and has continued since then with a record sale of $69.3 million for a Beeple artwork. NFT's bring value to digital products through verification of origin and record of transaction showing ownership. Altogether, blockchain has the power to bring truth to the internet and much more.

PRODUCT/SERVICE/METHODOLOGY

Verified Diploma is company offering educational NFT minting services. Particularly covering the production and distribution of digital diplomas. An NFT diploma is much more than just a JPG on a phone it is a blockchain verified digital asset tied to a real-world accomplishment. The process begins with a contract between Verified Diploma and the diploma granting institution that will then be minted onto the block chain. The contract needs to be minted to the blockchain for verification needs and a transaction hash will be generated and logged to the Verified Diploma public client list on the website. Using a blockchain explorer, a free website, anyone can search the transaction hash and see the transaction between Verified Diploma and the institution. After the contract has been minted and published, Verified Diploma generates a list of qualified recipients for the NFT diploma. Verified Diploma grants students a digital diploma after the completion of a cryptocurrency and blockchain class. The class has been created by educational resources to give students an introduction and interaction to cryptocurrency and blockchain. As the NFT's are being designed, Verified Diploma will assist the institution in setting up a hot wallet through its classes for the students. After the design process of the NFT's are complete and certified by the institution they will be ready for distribution. Once the student has taken possession of their NFT Diploma the transaction will appear on the blockchain



with record of Verified Diploma minting and transacting to each student their personal NFT Diploma. An easy wallet verification will allow websites to connect and verify your NFT Diploma instantly. Furthermore, each NFT Diploma will also have a personal transaction # that is searchable on the blockchain for further ease of verification.

KEY BENEFITS

Education

Verified Diploma seeks to bring cryptocurrency and blockchain literacy to each student involved in the program. Giving students a competitive edge in a new and emerging field. Additionally, teaching students how to be safe and secure with the emergence of blockchain.

Security

Verified Diploma brings back truth to an educational document through the power of blockchain and digital assets. A students NFT Diploma will be able to follow them digitally throughout their life. Along with being transacted and published to a secure blockchain protected from attack.

Transparency

Verified Diploma allows for ease of verification of the minted diploma using blockchain technology. Wallet verification and blockchain explorers allow for clear search and instant verification of the transaction from Verified Diploma to the students. This transparency helps create confidence in the eyes of employers or other institutions in the student they are hiring.

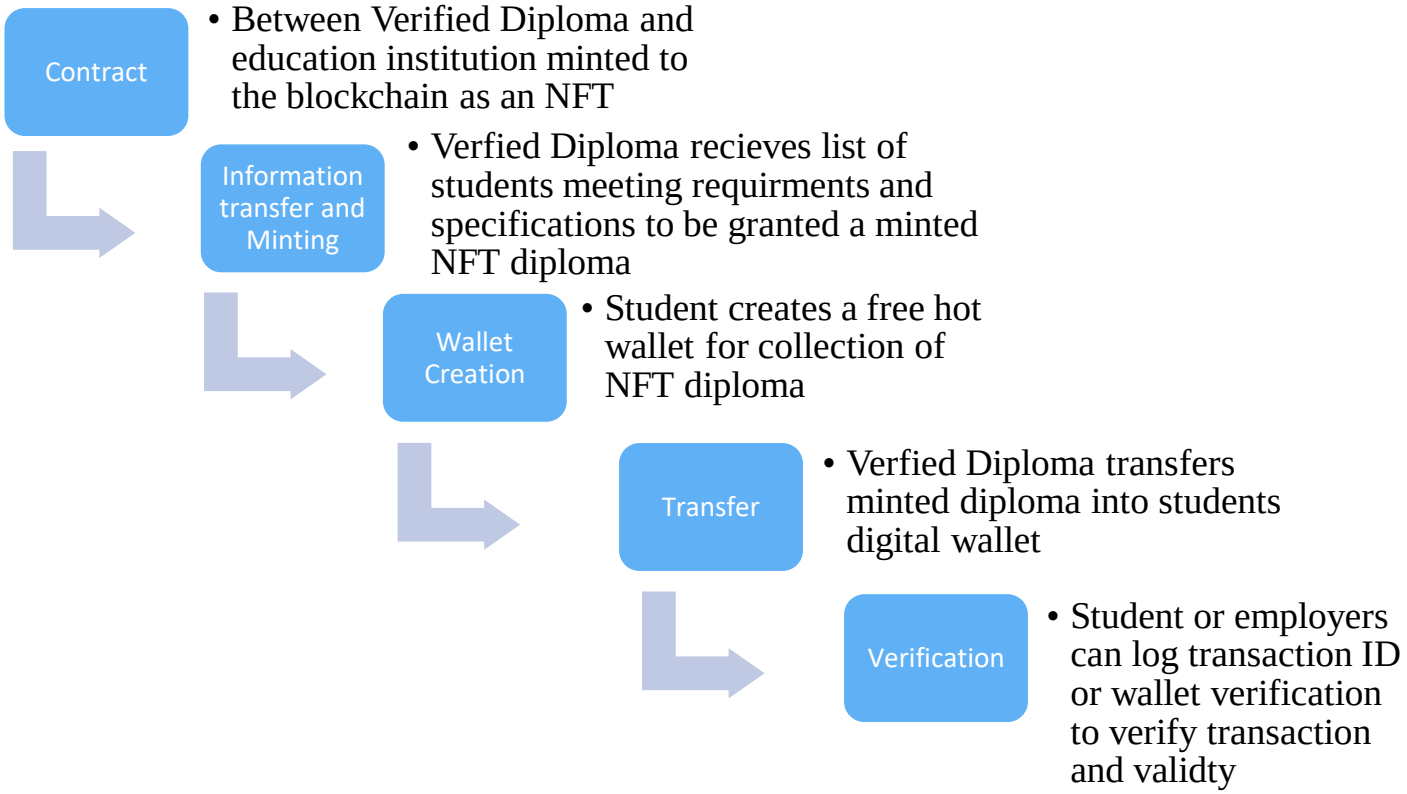
Novelty

A fringe benefit to the creation of a NFT diploma is the novelty of being an early adopter of a revolutionizing technology. Being able to create an atmosphere of innovation and technological growth at your institution. Involving students in their first step in crypto education as part of a school development program. Along with this your students will be presented with a digital form of their one and only diploma. Persevered in the form of an NFT published to a blockchain. Students will be able to publish this NFT Diploma to LinkedIn and other growing digital crypto worlds.

Administrative Ease

Creation and implementation of NFT Diplomas will allow for a streamlined authentication and verification process of diplomas. Administration can begin to focus on more pressing matters than sending proof of graduation to external institutions. Students will benefit as well being able to hold possession of their own fate with a blockchain verified diploma.

Visual Process



Costs

NFT minting and transacting is not a free process. There are fees incurred when using the blockchain minting process. The fees are used to pay the operators of the blockchain computing process on their hardware. Fees change due to demand on the blockchain at the time of the transaction as well the size of the documents being minted. The largest fee is the first transaction involved with minting the NFT to the selected blockchain which involves the most computing needed. Currently minting costs range from $40-$300 on the Ethereum blockchain, but with batch minting a group of up to 2000 NFT's can be minted in the same transaction decreasing overall cost. The second cost that occurs is a transaction cost for transferring the NFT to another wallet. A transfer fee cost ranges from $30 -$200 on the Ethereum blockchain. Ethereum currently is one of the most expensive blockchain's to mint onto but is due to the credibility and size of the system. These costs can be decreased tenfold by minting onto another reputable blockchain such as, Solana, Polygon, or Cardano.

Options

Verified Diploma can create and transact a range of eye-catching designs for minting. The design of your diploma can create a great value for the recipient of the diploma. All digital design options are allowed such as different colours, finishes, seals, honours, and more. Attached to the metadata of the diploma can be any achievements during the course such as honours, clubs, or transcripts. Students can have their club badges attached to the diploma verifying their involvement and achievements. All in all, any digital option can be added to your Verified Diplomas.

VERIFIED DIPLOMA

Conclusion

Verified Diploma's main goal is to bring truth to your documents. Institutions have the power to secure their diplomas utilizing blockchain and adding value to their diploma. No longer will institutions be burdened with the fear of fraudulent diplomas. Additionally, administrative work will be optimized due to decrease in records verification. Students will be able carry their diploma along with them in their crypto wallet. The digital diploma can be displayed virtually on their LinkedIn and other social media platforms. All in all, we want to bring education, security, and transparency.