

Setting Up & Recovering a Wallet

Learners put wallet theory into practice on a phone: either creating a new self-custodial wallet and backing up its recovery phrase, or restoring a wallet from a recovery phrase the educator hands out. Now that we have a better understanding of Bitcoin wallets and the differences between them, we'll see how to use one in practice. For this example, we'll create a mobile wallet directly on our smartphone. If students do not have smartphones, the educator will provide one for students to borrow. There are two options for this activity.

 **ACTIVITY TYPE**
Experiential learning

 **PARTICIPATION**
Individual · Whole class

MATERIALS

- A printed sheet with a recovery phrase for each learner (Option 2 only)
- A smartphone per learner; the educator lends one to any learner without a phone
- Internet access
- A wallet the educator has funded with some sats for each learner (Option 2 only)

PROCEDURE

Option 1: Download a New Wallet

How to create and use a Bitcoin wallet:

1. Search for the app in the App Store (iOS) or Google Play Store (Android)
2. Open the app and select "Create a new wallet". Your private key is automatically created by your app.
3. You will be prompted to write down a list of 12 to 24 words and keep it in a safe place. This is your **recovery phrase** (also called a seed phrase): it allows you to recover full access to your funds if needed. **Remember that if you lose or forget this sequence of words, you will not be able to access your bitcoin if you lose access to your wallet. Also, if anyone else finds your recovery phrase they will gain access to your bitcoin!**
4. You must then confirm that you have saved your recovery phrase. To do this, you must enter, in the same order, the words of your seed phrase.
5. As an additional measure of security, some wallets allow you to choose a secure password.
6. Once you have backed up your recovery phrase, enter the wallet. Look for the "Receive" option: your wallet will generate a public key to receive bitcoin.
7. Transfer bitcoin to your wallet. With a self-custodial wallet, you cannot always buy bitcoin directly with fiat, so you might need to purchase and transfer them from an exchange first.

Think of your **public key** as your **email address**: you share this with others so that they can send you bitcoin (or, in the case of an email address, an email).

Think of your **private key** as the **password** to your email: you wouldn't share this with anyone, as it would give them access to your email.

Option 2: Restore a Wallet

Download a Bitcoin wallet and add some sats for each student.

Give each student a sheet with a **recovery phrase** to retrieve a wallet.

Guide students step-by-step:

1. When you first start your wallet, you will see three methods of wallet creation, tap **[Import an existing wallet]**. You will see an introduction screen, tap **[Restore with recovery phrase]**.
2. Enter your recovery phrase one by one, in the correct order.

3. You will see a confirmation message once your wallet has been successfully imported. Your recovered funds are ready to use!