




MyCrypto implemented Unlock Protocol and turned "users" into "paying users" for their open-source suite of Ethereum management tools.


As a community-supported, free and open-source crypto tool suite, MyCrypto needed a solution to turn “users” into “paying users” to help fund future initiatives. In 2019, MyCrypto began looking for a way to offer MyCrypto memberships.

MyCrypto envisioned a future where, when community members offered their financial support, those supporters gained members-only access to exclusive perks in return for becoming a paying member of the community. After exploring a number of options (including building their own solution stack), MyCrypto found their answer in the  Unlock Protocol.



Accept payment
via Ethereum,
xDAI, or Polygon



Web3-native
memberships via
 Unlock Protocol



Monthly, yearly,
and lifetime
memberships

"I think  Unlock Protocol is something pretty special. For something that could be so complex to work so easily, it's simply outstanding."



Jordan Spence — CMO, MyCrypto

About MyCrypto

MyCrypto began in 2015 as an open-source tool for securely managing Ethereum wallets. Since then, it has evolved into the “Swiss Army knife for crypto” including tools to manage multiple wallets, exchange tokens, and interact with smart contracts.

MyCrypto strongly believes that decentralization through blockchains can enable a fairer interaction between people, and focuses on developing a superior user experience so anybody can securely manage their digital assets in a non-custodial manner. The MyCrypto team seeks to deliver solutions that are intuitive and MyCrypto uses native Web3 protocols whenever possible.

Objectives

MyCrypto wanted to deploy a Web3-native integration for membership management for their platform and suite of tools and services. The solution they envisioned had to support different membership durations — from months to years and beyond — as well as integrate cleanly with their overall user experience and flow.

The solution needed to support membership “unlocks” in a wide variety of contexts. Once a user became a paying community member, the membership key needed to be integrated into a variety of functions, including feature-gating, token gating their Discord server, removing on-site advertisements for members, and other perks.

Challenges

In particular, MyCrypto needed to offer multiple membership durations (monthly, yearly, and perpetual) into their existing architecture and user experience flow across the Ethereum, xDai, and Polygon networks, increasing the potential complexity across multiple dimensions.

One unique challenge with Web3 memberships is solving the seemingly trivial problem of knowing “who is a member?” Prior to Web3, an individual would sign up for a website with an email and password combination. However, especially in the crypto space, many users are anonymous, and the only point of connection is via their crypto wallet. The basic problem needs to be solved in a completely different way.

Results

MyCrypto integrated the underlying Unlock infrastructure with a bespoke front-end design that seamlessly integrates with the rest of their site experience.

MyCrypto memberships are offered on the Ethereum Mainnet, as well as xDAI and Polygon in order to give their community members maximum freedom of choice.

Since keys to locks created with Unlock Protocol are NFTs, these keys work anywhere across the MyCrypto experience. Once a community member has a key, that member has access to perks including unlocked product features, an ad-free site experience, an exclusive membership badge and token, access to a members-only Discord area (through Collab.Land’s own Unlock Protocol integration), and more.

Membership pricing ranges from USD\$10 a month for a one-month membership to lifetime memberships for USD\$1000.

