



BTRFLY to DINERO Token Migration is Live


 Dinero 0xE90c July 22nd, 2024
 
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As part of the Redacted to Dinero rebrand, we're doing a token migration to modernize the tokenomics and maintain consistent branding. Starting today, 7/22/24, this migration is live. **You can begin the migration here.**

All DINERO contract addresses can be found [here](#).

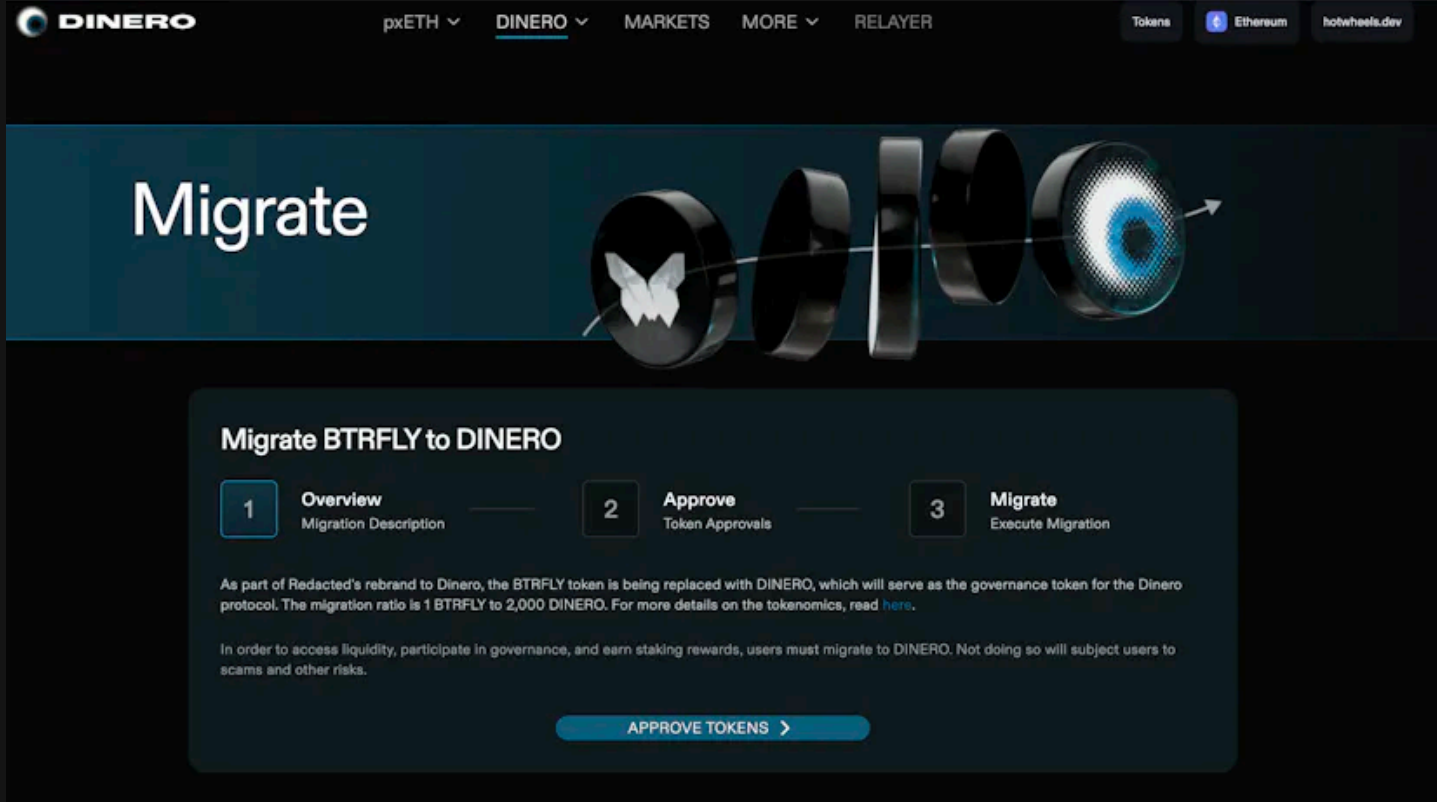
****Please double check URLs and stay safe from fake migration links.*

TLDR

- DINERO supply is 1,300,000,000 tokens.
- The exchange rate is 1 BTRFLY to 2,000 DINERO.
- rIBTRFLY is replaced with a simpler DINERO staking mechanism.
- Staking rewards will be distributed as DINERO starting 7/23/24.
- All users will be able to migrate using the Dinero dapp.

How to Migrate

To migrate, header over to the [DINERO migration UI](#) on the Dinero dapp.



Migration UI

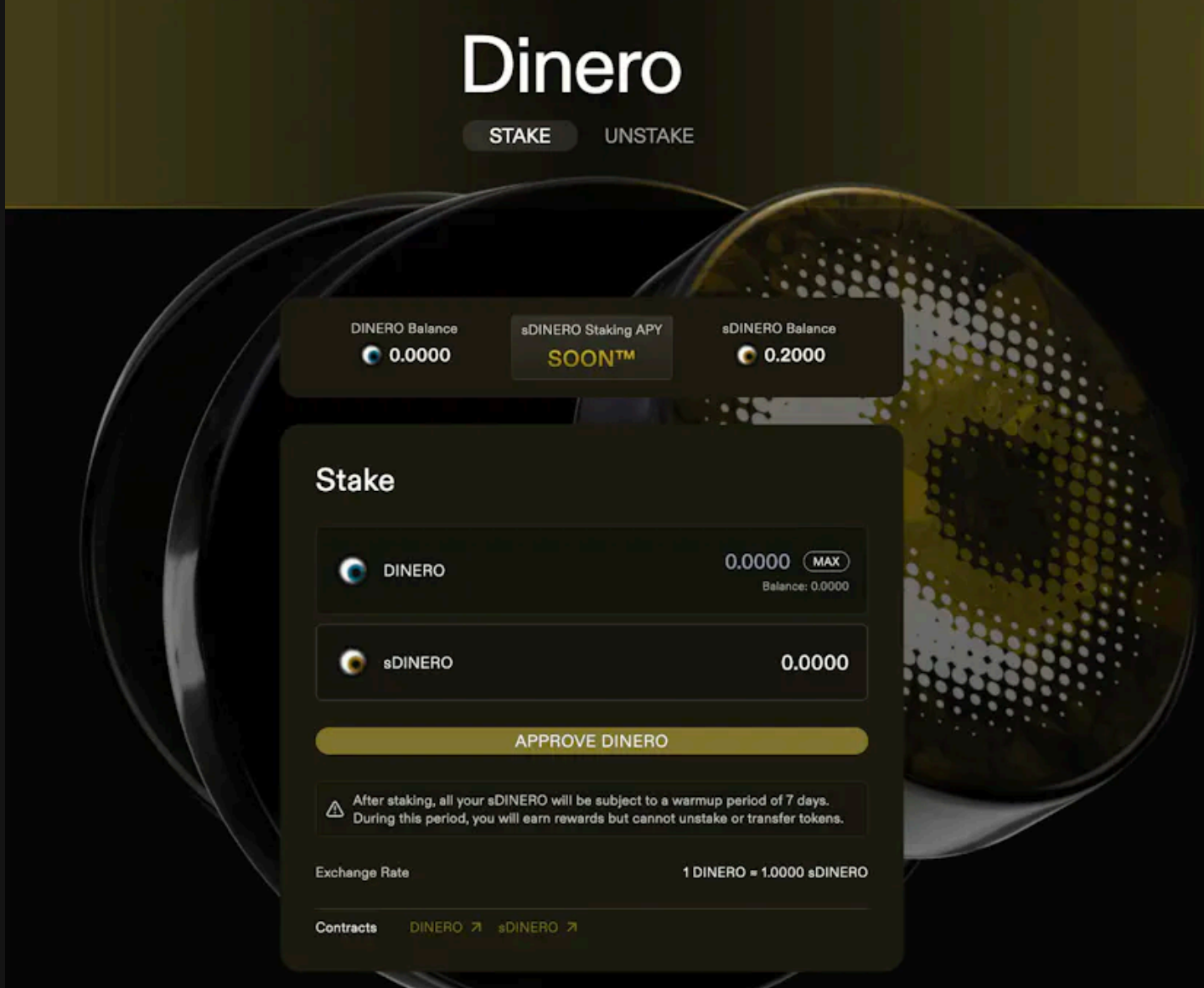
Once there, users must claim their rIBTRFLY balances and approve all BTRFLY token derivatives with an active balance to continue the migration process.

Note: If you have any unclaimed BTRFLY rewards, those must be claimed using the [BTRFLY staking dapp](https://app.redacted.finance) (<https://app.redacted.finance>) before migration. Your claims will show in the panel pictured below.



Claims UI Example

DINERO Staking



Staking UI

The DINERO staking mechanism is simpler than rIBTRFLY's, featuring a shorter lock-up period and more straightforward rewards.

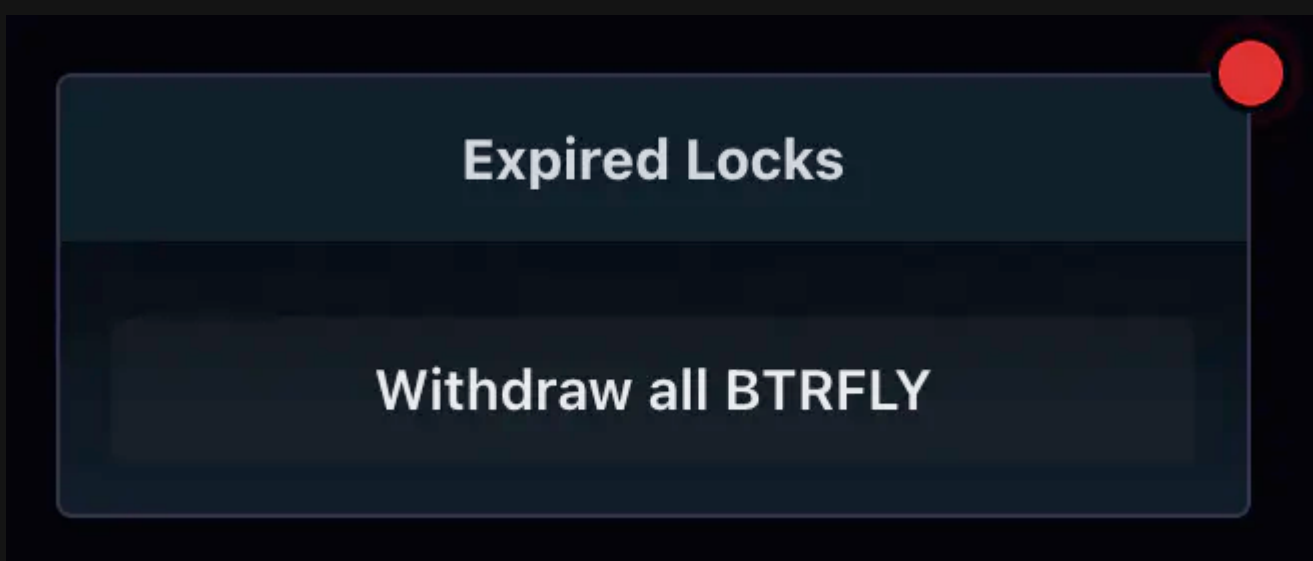
When users stake DINERO, they are subject to a 7-day warm up period during which stakers can't unstake or transfer their tokens. During this period, they will begin earning auto-compounded staking rewards distributed as DINERO. 7 days after initiating an unstake, users are able to withdraw. Users do not earn rewards during the unstaking period.

ETH reward distributions have been deprecated under the new tokenomics; instead, product revenue will be distributed as DINERO.

Additionally, staked DINERO tokens receive 3x more voting power than unstaked DINERO tokens when participating in DAO governance.

The UI isn't showing my rIBTRFLY balance?

If for some reason the Dinero UI isn't showing your rIBTRFLY balance, head over to the BTRFLY staking dapp [here](https://app.redacted.finance) (<https://app.redacted.finance>). You will see a button that allows you to withdraw all of your BTRFLY from the rIBTRFLY contracts.



Withdraw button.

If you have any unclaimed BTRFLY rewards, it would be a good time to claim those too. Then, head back to the Dinero migration page and begin the process. If you run into any issues, please visit our [Discord](#) and open a support ticket.

When do DINERO staking rewards start?

DINERO staking rewards will start being streamed on Tuesday, 7/23/24.

What if my BTRFLY is locked?

All BTRFLY in rIBTRFLY has been unlocked to allow for the migration. If users have pending rewards, those can also be claimed for migration. All users of Pirex BTRFLY can withdraw and migrate to DINERO without concern for any locks or fees.

Can I migrate on L2s?

Migration is only available on the Ethereum mainnet. However, DINERO will be multi-chain in the future.

Are my tokens migrated automatically?

No, **user action is required** to migrate BTRFLY to DINERO.

Where can I learn more about DINERO tokenomics?

Users can review DINERO tokenomics in detail using the [DINERO documentation](#).