

# **ETHANOL**

## **FUEL FOR ETHEREUM**

### **2021**

<https://ethanoltoken.com>

# SUMMARY

The crypto world has been seeing a favorable boom since the last few years, more so with the Ethereum network. But with a favorable boom in the cryptocurrency transitions, there has been a not so favorable boom in the gas fees charged for the execution of these transactions. There are hundreds of transactions performed every day, with the exorbitant gas fees that are charged on the Ethereum network, and this is posing to be a barrier before the crypto exchanges.

Over 1 billion dollars is spent on the transfer of crypto every single week and sometimes the price is so high that it makes sending crypto very expensive for an individual. The increasing gas fee has been a deterrent to the growth of cryptocurrencies. The gas fees are often dubbed as the lifeline of the Ethereum network. However, the people in the crypto space see it as one of the biggest hindrances today. People in crypto space understand gas fees but the grassroots are still to be understood -

For Ethereum to operate as a global computer, the fees on the network need to be affordable. To track the fees, ether is further denominated to a tinier increment, Gwei. The Ethereum network uses a system called 'First-Price Auction' to set the gas prices. To execute this, senders have to send a bid that is also referred to as the gas limit. This limit is to denote how much a sender is willing to pay for the gas fees. It is left to the miners to decide which transaction to pick on and execute. What the system does is, it allows the senders to bid higher than required so the miners would prioritize their transaction and add it in the next block. This mechanism has been seen as a serious flaw in the Ethereum network.

The Ethereum network as of now has no transparency to know the average bid on a particular range of transactions, which leads to overpaying. According to the data, this results in a considerable divergence of the gas fees. The user often pays five times the required gas fees.

Ethanol is a solution to these shortcomings of the Ethereum network. It is a reward platform working towards eliminating one of the biggest hurdles posing before the crypto transactions, Gas Fees! Ethanol offers rewards of up to 100% on your gas fees. The Dapp will provide several other benefits to the holders of ENOL tokens.

Anyone who has been in the crypto space for a while has borne failing transactions. The failed transaction takes away more than just your time, it takes away the gas fees too. However, with Ethanol, a user's gas fee is reversed in the form of Ethanol tokens. Users can redeem benefits by holding the Ethanol token. One can also exchange it with Ethereum. To enjoy the benefits of a guaranteed transaction, users will have to pay an additional 10% of the gas fees. If for whatsoever reason the transaction does not get through, the user will receive a 100% refund of the gas fees.

## HIGHLIGHTS OF ETHANOL:

Users of Ethanol will be brought to ease by Ethanol's exclusive user-centric services. From guaranteeing a transaction to saving users' time by offering features like a contact book, Ethanol is an all in one package for users' transactional needs.

## UP TO 100% CASHBACK RETURNS ON GAS FEES

Users will receive 100% returns, maximum of 2.5% of their ENOL holdings per day, on the spent gas fees. There are also premium tiers that allow high end users to increase the daily limits. Rewards are distributed every 3 days.

- **1-99.99 ENOL give 100% cash back with a maximum of 2.5% of the total value of ENOL they hold per day.**
- **100-199.99 ENOL Increases the daily limit from 2.5% to 3%.**
- **200-299.99 ENOL increases the daily limit to 3.5% and allows users to take advantage of scheduled transactions.**
- **300+ – ENOL increases the daily limit to 4% includes scheduled transactions and cash back for failed transactions.**

## GUARANTEED TRANSACTION

More often than not, transactions can be unsuccessful or can take an exorbitant time to get through. Regardless of the result, users generally lose the transaction aka gas fees. However, with Ethanol, a user's gas fee is reversed in the form of Ethanol tokens. Users can redeem benefits by staking the Ethanol token. One can also exchange it with Ethereum. To enjoy the benefits of a guaranteed transaction, users will have to pay an additional 10% of the gas fees. If for whatsoever reason the transaction does not get through, the user will receive a 100% refund of the gas fees. The 10% fee goes directly to the ENOL reward pool to pay cashback rewards.

## SCHEDULE A TRANSACTION

Gas fees are highly unstable in terms of their prices. It fluctuates every second. The gas price largely depends on the demand-supply ratio and hence can be pretty volatile. For example, if a lot of people are transferring, the fees would be higher or if there is a considerably lower transaction in momentum, the gas fees can be lower.

With Ethanol, you can schedule a transaction at a price you are comfortable with. The transaction will be held till the time the gas fees touches the set price before processing the transaction. There is no way to do that as of now, except waiting for your transaction to get through. Users can also schedule transactions at any time they wish to transact. It can be done before a day, week, or even a month! All fees generated through this feature will be added to the reward pool to pay cashback rewards.

## CONTACT BOOK

- Transacting with the same address quite often? With Ethanol, one can save time and effort of having to enter the credentials over and over again. One can simply save the wallet address and have a hassle-free transaction in the future. The contact book will help in accessing the frequently interacted address with ease

## GOVERNANCE

ENOL token will allow holders to vote on necessary adjustments to rewards, daily limits as well as holding requirements for each tier

## SIGNING MULTIPLE TRANSACTIONS

Last but not the least, with Ethanol, you can sign multiple transactions in one single transaction. Scheduling and signing multiple transactions at once will help you save additionally on the gas fees. Senders will be charged 4% of transaction fees.

## 2. WHAT EXACTLY IS ETHEREUM GAS FEES?

The Ethereum network runs several transactions and smart contracts in the system. Gas is nothing but a unit used for measuring the computational work done by the miners. Whenever you buy, sell, create or cancel an auction, the request is processed to the miners on the network who then cross-check and confirm the transaction. The miners in return get rewarded for the job by the person initiating the transaction request. This is also known as Gas fees.

The gas fee entirely goes to the miner validating the transaction. It is crucial to understand that different transactions procure different gas fees. It is generally determined by two factors, the Gas Price of the transaction and the amount of gas used to process it. The Gas Fee is connoted as Gwei. Transactions that offer higher Gwei stand a chance to be prioritized and validated quicker by the miners.

## 3. THE PROBLEM ETHANOL IS STRIVING TO SOLVE

Ethereum gas fees have been on the rise, from a standard 24-36 Gwei last year, to 300+ gwei right now. The reason behind this massive growth is rooted in the overwhelming interest in yield-farming and entering complex financial positions.

The present gas fee structure reflects a biased financial positioning. Miners generally execute transactions that offer a higher gas price first. The incentivized structure persuades the miners to prioritize higher Gwei bids. As a result, if one wishes to get his transaction executed faster, you ought to bid a higher gas price which will help you jump the line. This results in making a competitive demand space in the network.

### IRREGULAR GAS FEES

A transaction may or may not get through but the gas fees would be gone for sure. With constantly fluctuating gas prices, it is difficult to contemplate the money you could lose in these transactions. Ethanol offers a guaranteed gas fee repayment if the transaction does not get through in return for a negligible assurance amount from the user. The gas fee would be refunded in the form of Ethanol tokens.

The more users hold on to our tokens, the more they would be awarded. Staking the Ethanol token would reward users with discounts based on various grids. One can get benefits like a concession on the gas fees, exclusive access to our website which includes benefits like, making multiple transactions, creating wallets, addresses, guaranteeing transactions with a 10% service fee.

## 4. TRANSACTION FEES

4% of each and every transaction is sent to the reward pool. There is a reward pool that is built from a 4% transaction fee on all transactions, in addition to withdrawal fees and service fees from additional features.

## 5. VAULTS

A vault as connotes the name is a lock-in wallet that prevents immediate withdrawal of cryptocurrencies. It can receive cryptocurrency just like a normal wallet, however, one cannot withdraw it immediately. This adds up to better security and higher returns.

With Ethanol, you can select if you wish to automatically transfer your rewards into a vault. Vaults will provide another way to earn and will be available shortly after the initial launch. You can also earn an additional 10% reward on using the vault for a week, 40% for a month, and up to 500% annually. The rewards in the vault come from 4% of the transaction fees.

## 6. CASH BACK DETAILS

Ethanol is one of the first platforms to offer cashback rewards on spending Ethereum gas fees. The more one holds on to the ENOL token, the more he is rewarded. Cashback rewards have various grids and according to this grid, the cashbacks are processed. Let's take a look at the grid

### **100% cashback returns on Gas Fees -**

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- 300+ - ENOL increases the daily limit to 4% includes scheduled transactions and cash back for failed transactions.

Holders will earn up to 100% cash back rewards, paid in ENOL, as per the above requirements. At launch, there will be a daily limit based on their plan above, per wallet. As the project advances, the token holders will be able to vote on adjustments to these limits. The cashback will keep accumulating in the holder's wallet until withdrawal.

Also, ENOL is listed on Uniswap. So one can buy the ENOL tokens on Uniswap now. The Dapp will enable a number of easy and user friendly ways to access the rewards. You can find options like unlocking your wallet, withdrawing reward, monthly vault and yearly vault. Users can unlock their wallets and withdraw their rewards anytime. Quite literally, a click away! The perks don't end here, one can hold back their rewards in vaults and receive additional benefits. Users will receive 10% reward on using the vault for a week, 40% for a month and up to 500% annually.

## 7. WITHDRAWAL FEE

There will be a 10% withdrawal fee on cash back rewards. This fees will only be applicable when you withdraw your cashback from the Dapp. 100% of this fee will go to the reward pool.

## 8. TOKENOMICS

**2,285** – Presale – Any Unsold Presale Tokens will be placed in a reward pool for LP Staking rewards

**1,715** – Uniswap

**1,000** – LP Staking Pool

**1,000** – Marketing

**1,000** – Team

**3,000** – App rewards

4% Of All Transactions will go to Reward Pools for LP and Cashback rewards!

**Total Maximum Supply – 10,000**

Contract Address:

<https://etherscan.io/token/0x63d0eea1d7c0d1e89d7e665708d7e8997c0a9ed6>

Ethanol distributes 10% of the reward pool to the Liquidity Pool every day.

### Summary of “How it Works”

One of the most common questions asked is where the project gets the funds to pay the cashback rewards. Below is a breakdown of exactly how the cashback reward pool works.

- 4% of all transactions go directly to the reward pool.
- 10% Withdrawal fee goes directly to the reward pool.
- 100% of the fees from Scheduled transactions will go directly into the reward pool.
- 100% of the fees from Guaranteed transactions will go directly into the reward pool.
- Any future features will also generate funds that will feed the reward pool.

## CONCLUSION

Ethanol is not just about rewarding users on ethereum but it is way more than that. Ethanol aims to start with ethereum and move to bitcoin and tether. As we progress more and more new features will be launched as well as more and more rewards on staking, vaults and much more.