

Wikipedia partners with coinbase



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Coinbase announced a partnership with Wikimedia Foundation, a non-profit that distributes free educational content and operates Wikipedia, among other large collaboratively edited reference projects worldwide.

By using Coinbase, the Wikimedia Foundation can now accept bitcoin donations and is able to immediately convert bitcoin for U. S. dollars.

Wikimedia Foundation is now accepting bitcoin donations and has chosen Coinbase as its preferred bitcoin payment processor.

The Wikimedia Foundation is a non-profit organization that distributes free educational content and operates some of the largest collaboratively edited reference projects worldwide, including Wikipedia.

The Internet has made it easier for non-profits to operate by enabling them to increase geographic reach and reduce the overhead required to fundraise. Adding bitcoin as a donation option is a natural next step for non-profits because it eliminates one of the most significant costs remaining —payment processing fees.

Coinbase announce zero fees for all registered non-profits accepting bitcoin through our merchant tools. This means that any non-profit accepting bitcoin through Coinbase will be able to instantly cash out their bitcoin donations for U. S. dollars and receive a daily bank transfer, free of charge.

Charitable giving is emerging as a major consumer use case for bitcoin. Bitcoin enables donors to give 100% of their funds to causes they care about, and the convenience of bitcoin has inspired donors to donate small amounts when they previously might not have donated at all. U. S. donors

may also enjoy significant tax deductions based on their bitcoin-denominated donations.

Following the Wikimedia Foundation's lead, all registered 501(c) organizations are now eligible to receive free bitcoin payment processing using Coinbase.

Millions of people all over the world support the work of the Wikimedia Foundation through donations. It has always been important to the Foundation to make sure donating is as simple and inclusive as possible. Currently, Wikimedia accepts 13 different payment methods enabling donations from nearly every country in the world, and today, they are adding one more: bitcoin.

Members of the community have asked the Foundation to start accepting bitcoin. These requests, coupled with recent guidance from the US Internal Revenue Service, encouraged the Foundation to once again review our capacity to accept bitcoin.

Since Wikimedia now also has guidance on how to account for bitcoin, there is a clear understanding of how to legally manage it.

If you are interested in donating bitcoin to the Wikimedia Foundation, you can now do so on the Ways to Give page.

Congratulations Coinbase !