



## NEWS RELEASE

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### **Fr33 Aid Abandons IRS Application and Begins Financial Operations in Bitcoin**

**West Lebanon, NH—** Fr33 Aid announced today it has abandoned its application for United States government recognition of non-profit status, which is currently under review by the Internal Revenue Service (IRS). Fr33 Aid will begin conducting financial operations in Bitcoin.

Fr33 Aid filed a Form 1023 application for recognition of non-profit status with the IRS in April 2012. In response, the IRS sent Fr33 Aid a letter in March 2013 requiring re-organization as a C-Corporation, which Fr33 Aid determined would distract the team from its mission and add significant cost. Fr33 Aid filed the application in order to mitigate risk of asset confiscation by the IRS. Most Bitcoin technologies don't require government paperwork or ID numbers.

"When we founded Fr33 Aid in early 2011, the banks all required a taxpayer ID number and government paperwork," said Teresa Warmke, Fr33 Aid's co-founder and treasurer. "Bitcoin changed everything. We can focus on our mission now that Fr33 Aid's assets are safe in our Bitcoin wallet."

Fr33 Aid intends to maintain its traditional bank account for the near future to support its donors who wish to use credit cards and some online payment networks. Such payments will be transferred to Fr33 Aid's Bitcoin address shortly after donation.

### **About Bitcoin**

Bitcoin is a decentralized digital currency based on an open-source, peer-to-peer Internet protocol. It was introduced by a pseudonymous developer named Satoshi Nakamoto in 2009.

### **About Fr33 Aid**

Fr33 Aid is an all-volunteer, international non-profit organization of medically skilled liberty lovers created to help individuals organize projects that educate people about the value of mutual aid. Fr33 Aid's main activity involves supporting volunteers who provide medical and educational services at liberty-related events. Fr33 Aid began accepting Bitcoin donations in late 2011.

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