

# Phoenix Wallet



Self-Custodial Bitcoin Lightning Wallet

Phoenix V2.0.3

September 2023

Tutorial for Beginners

Slides by Keysa

[SimplestBitcoinBook@nostrplebs.com](mailto:SimplestBitcoinBook@nostrplebs.com)

[@SimplestBTCBook](#)

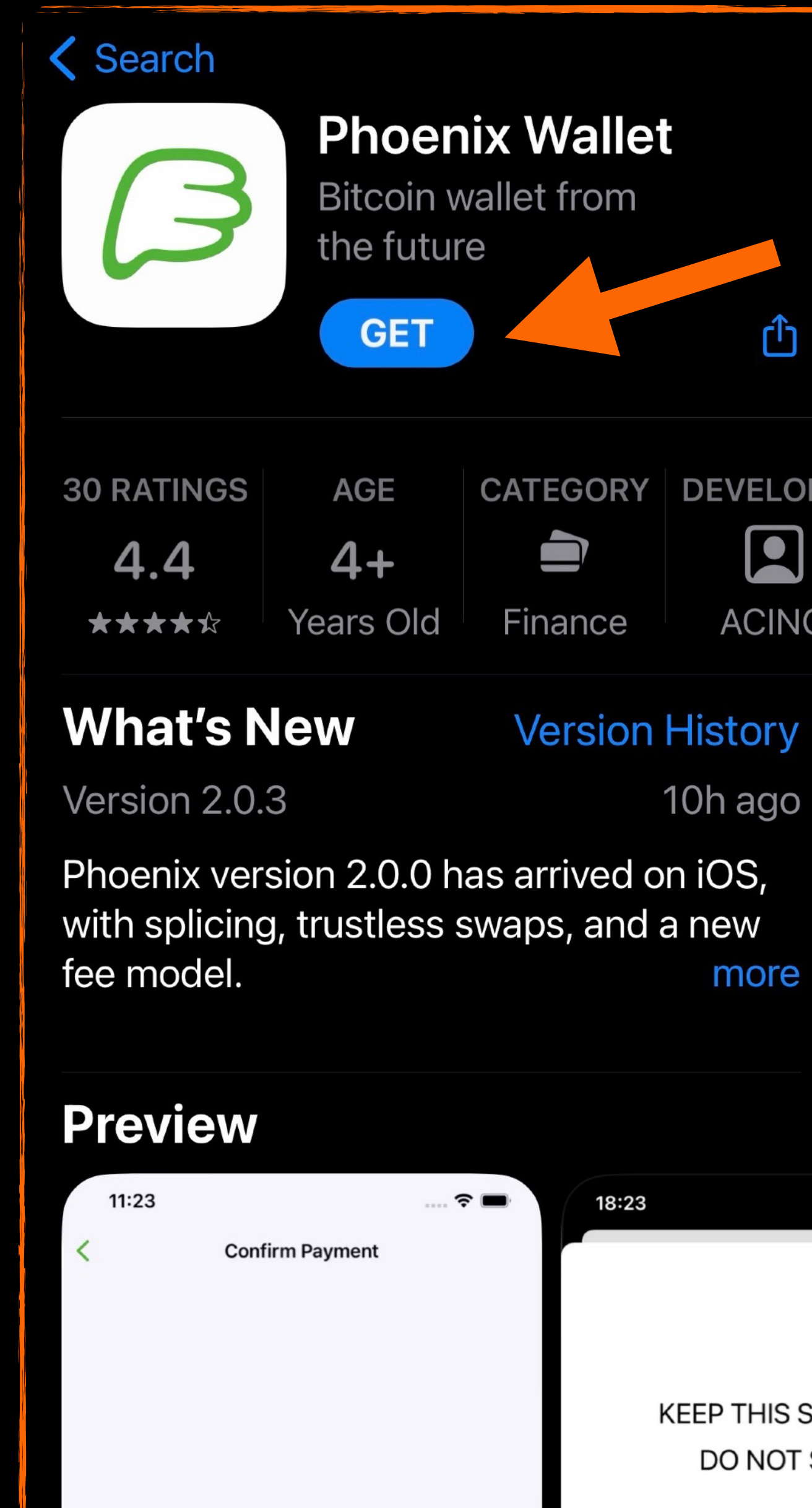
[thesimplestbitcoinbook.net](https://thesimplestbitcoinbook.net)

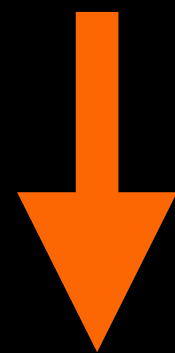
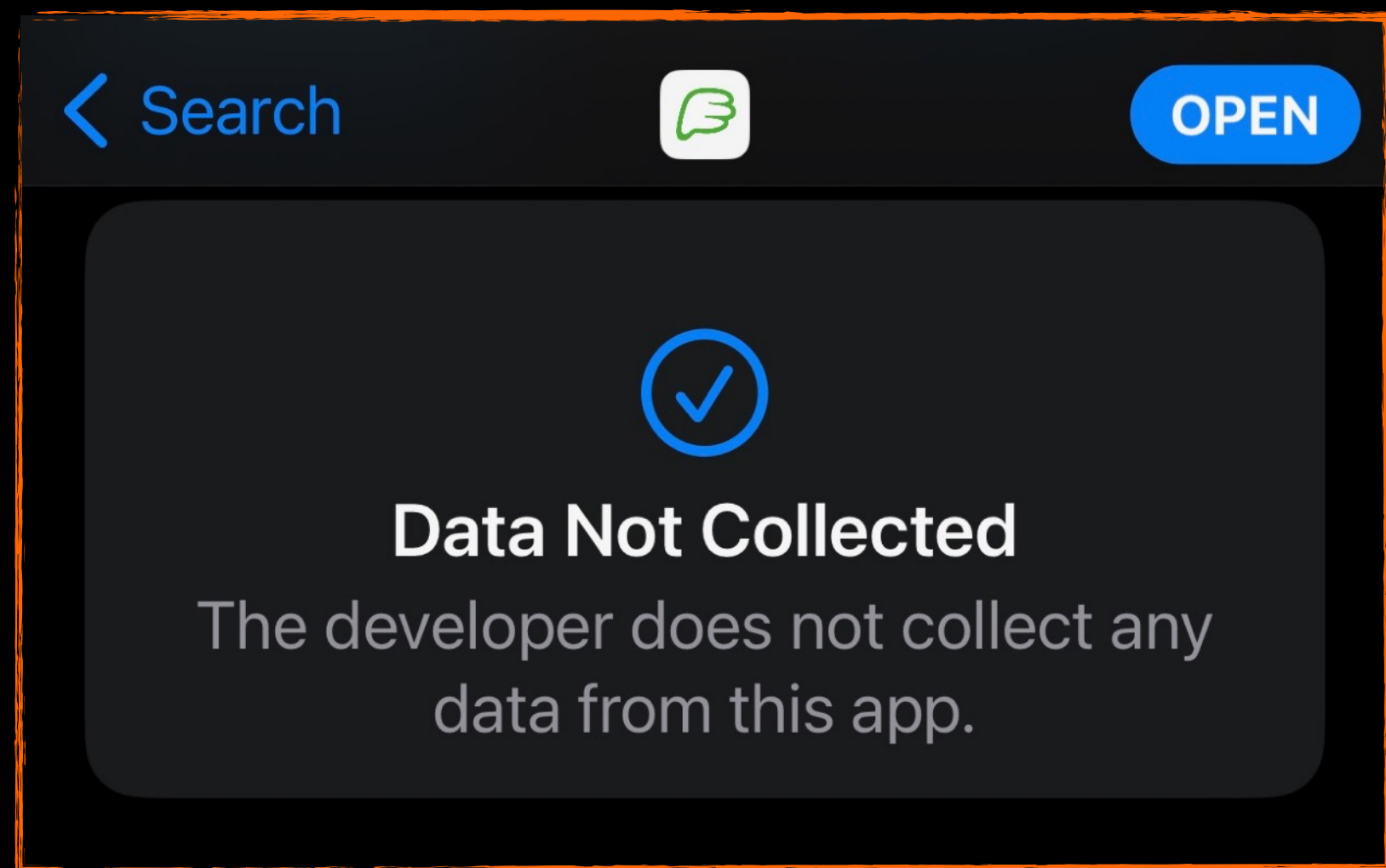
Coming Soon: [SimplestBitcoinEdu.org](https://SimplestBitcoinEdu.org)

👉 Download Phoenix Wallet from the app store on Apple or Google Play on Android.

👉 Phoenix requires:

- iOS 14+ on Apple.
- 8+ on Android.
- A good cell or wifi signal.





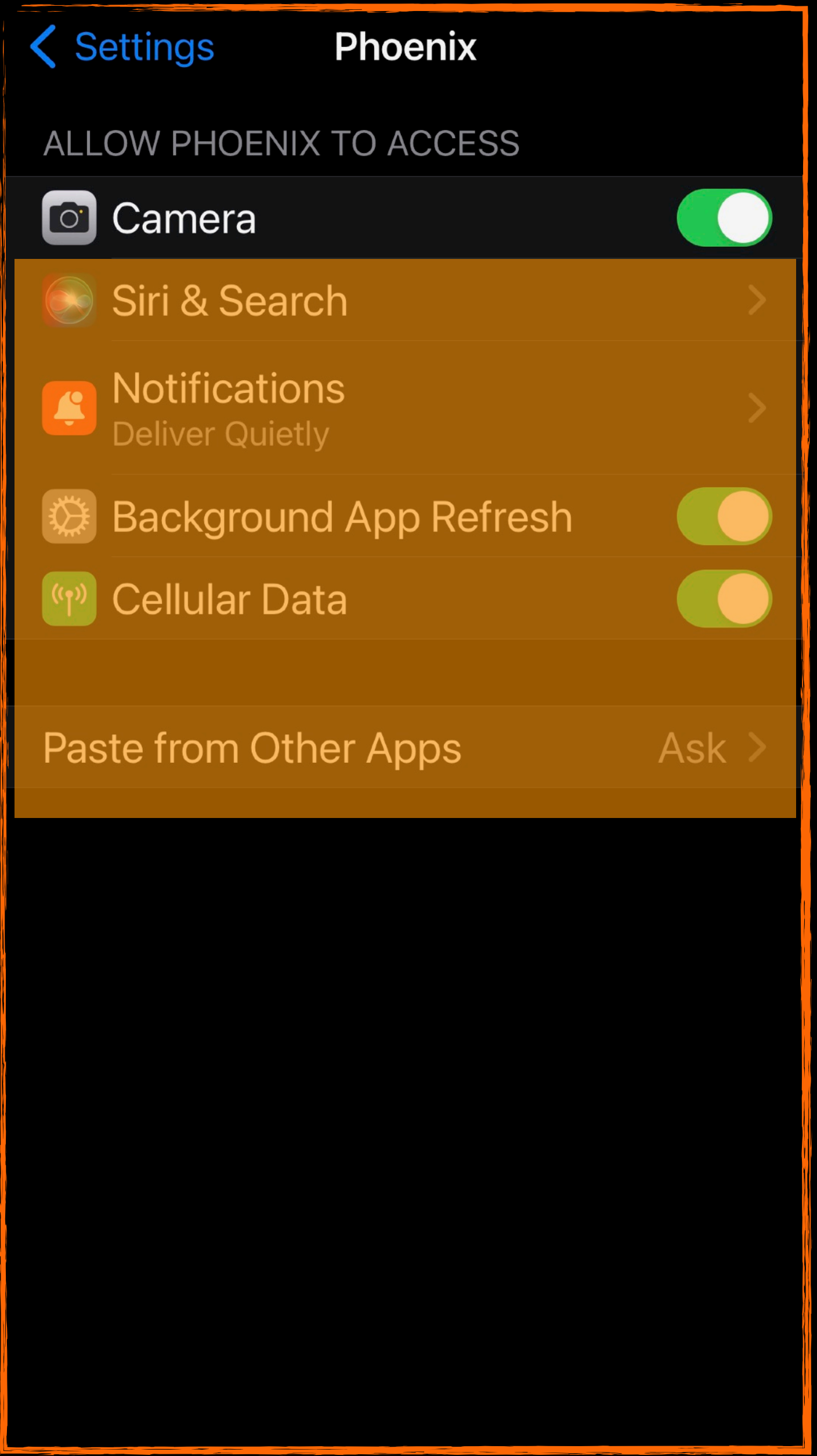
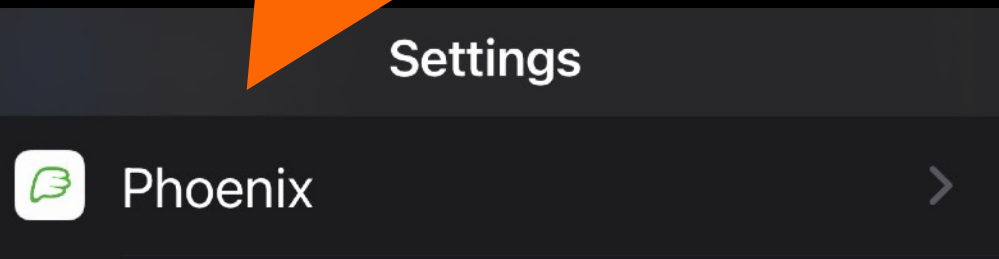
This is great for privacy,  
thanks Phoenix!

Following are some ways to  
further increase your privacy,  
when using the app on your  
phone...

Go to your phone settings:



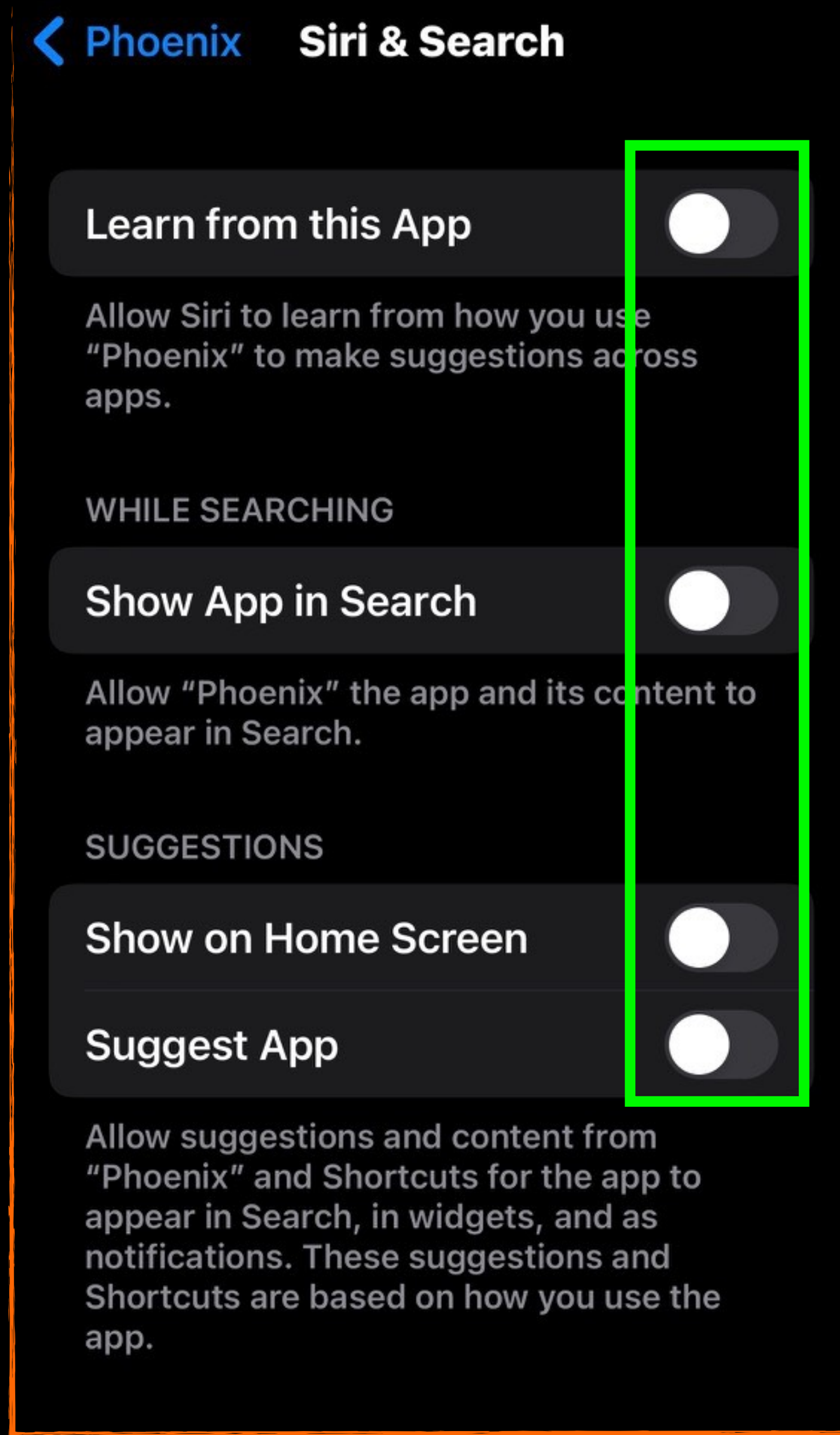
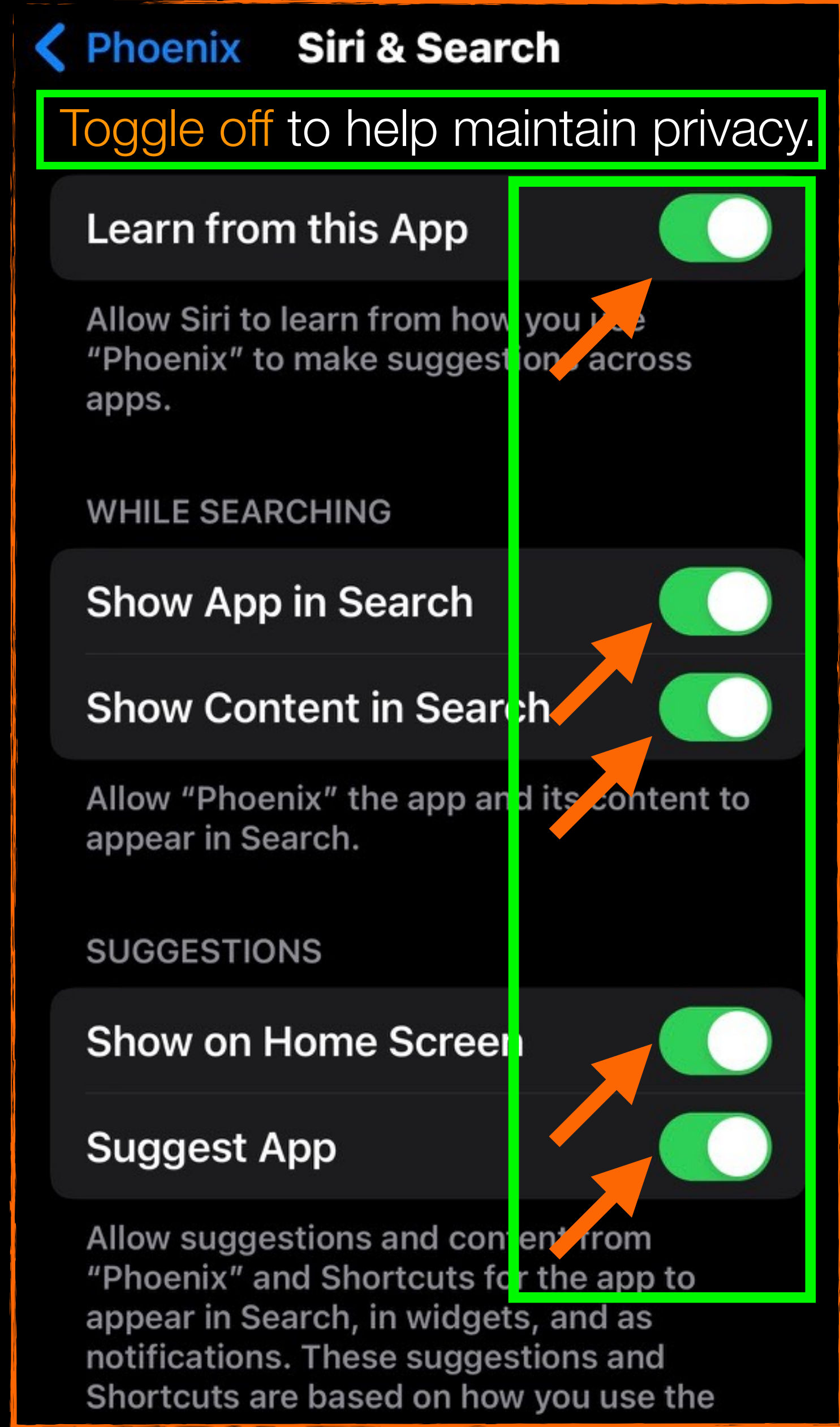
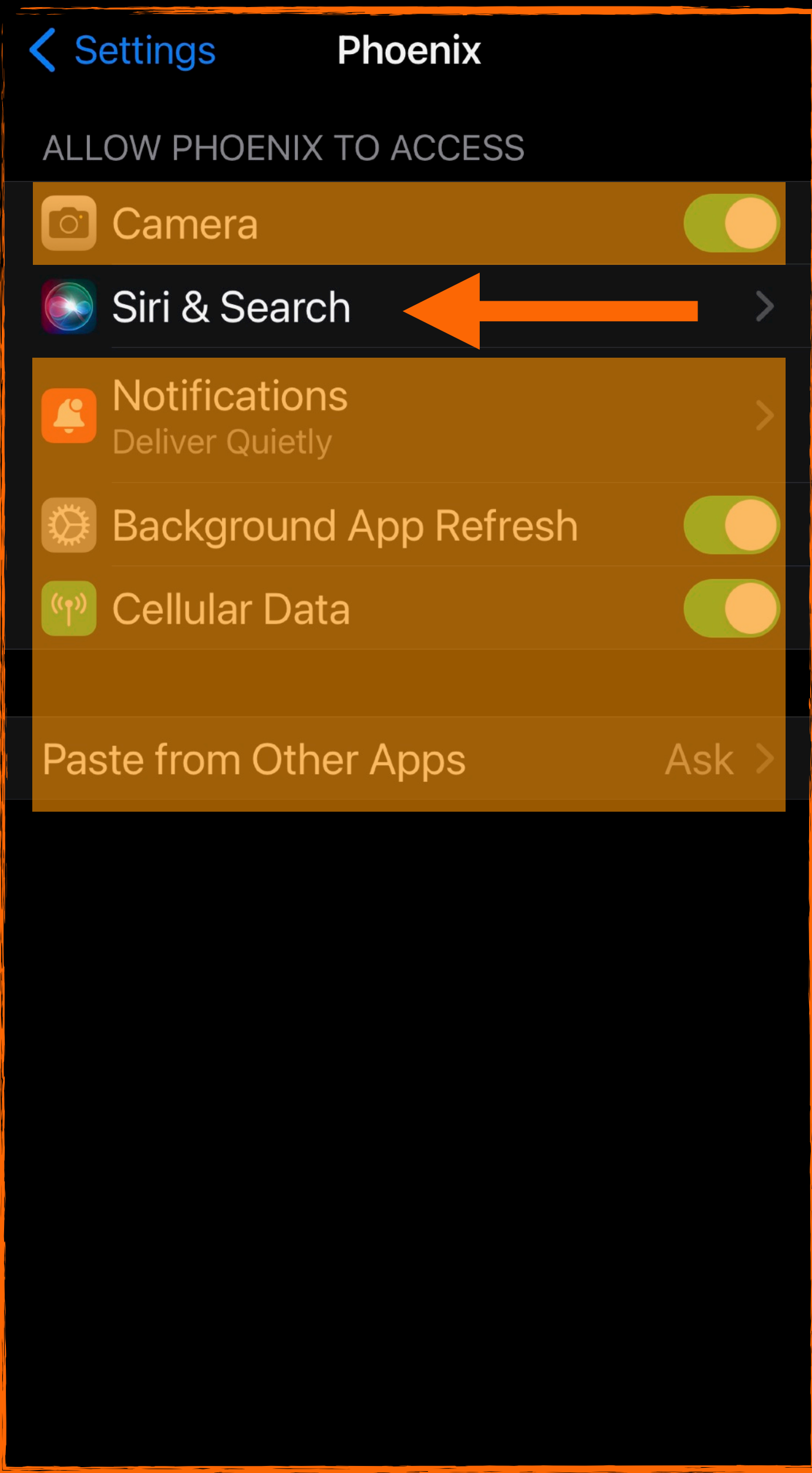
Click on Phoenix



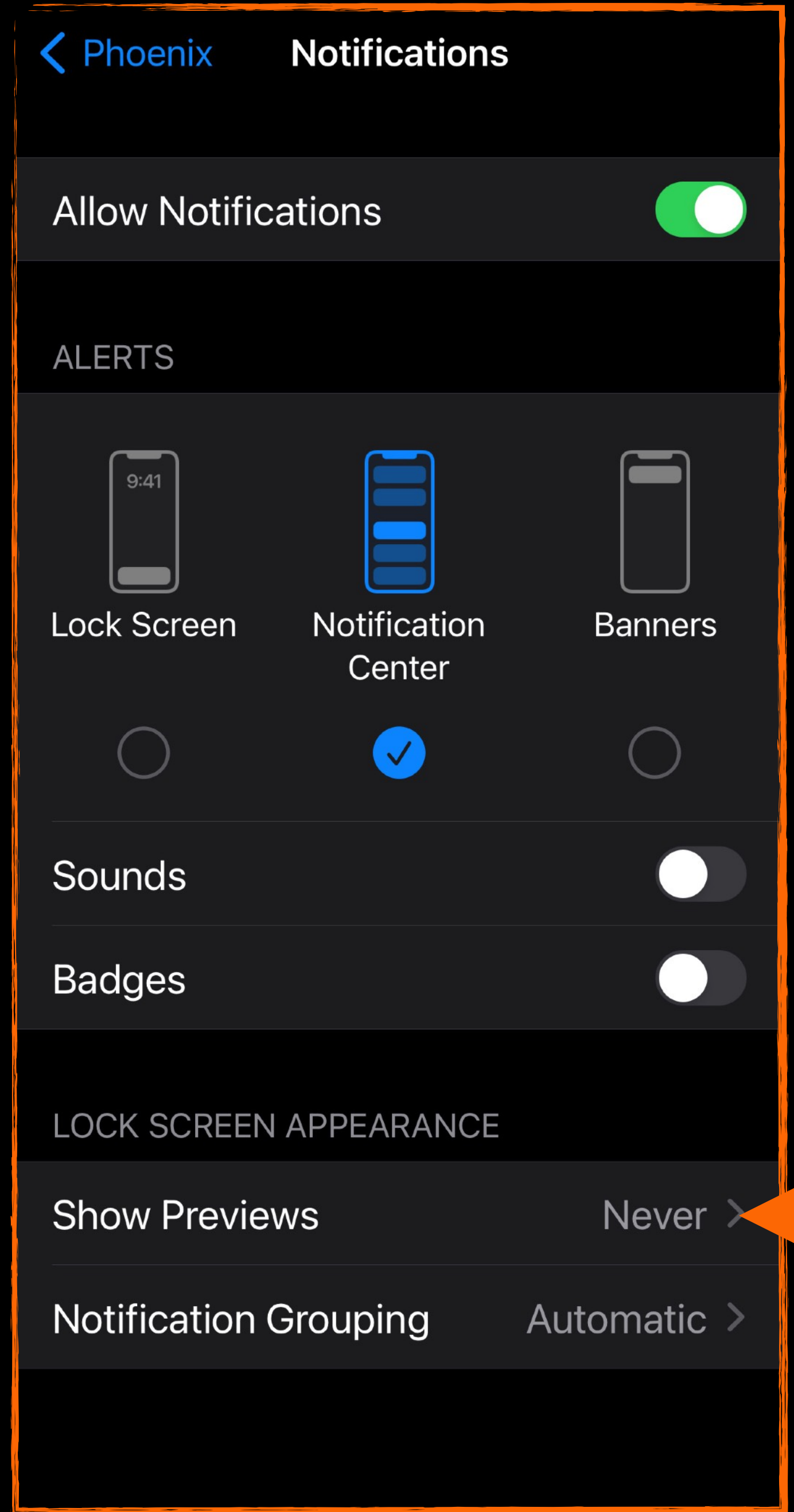
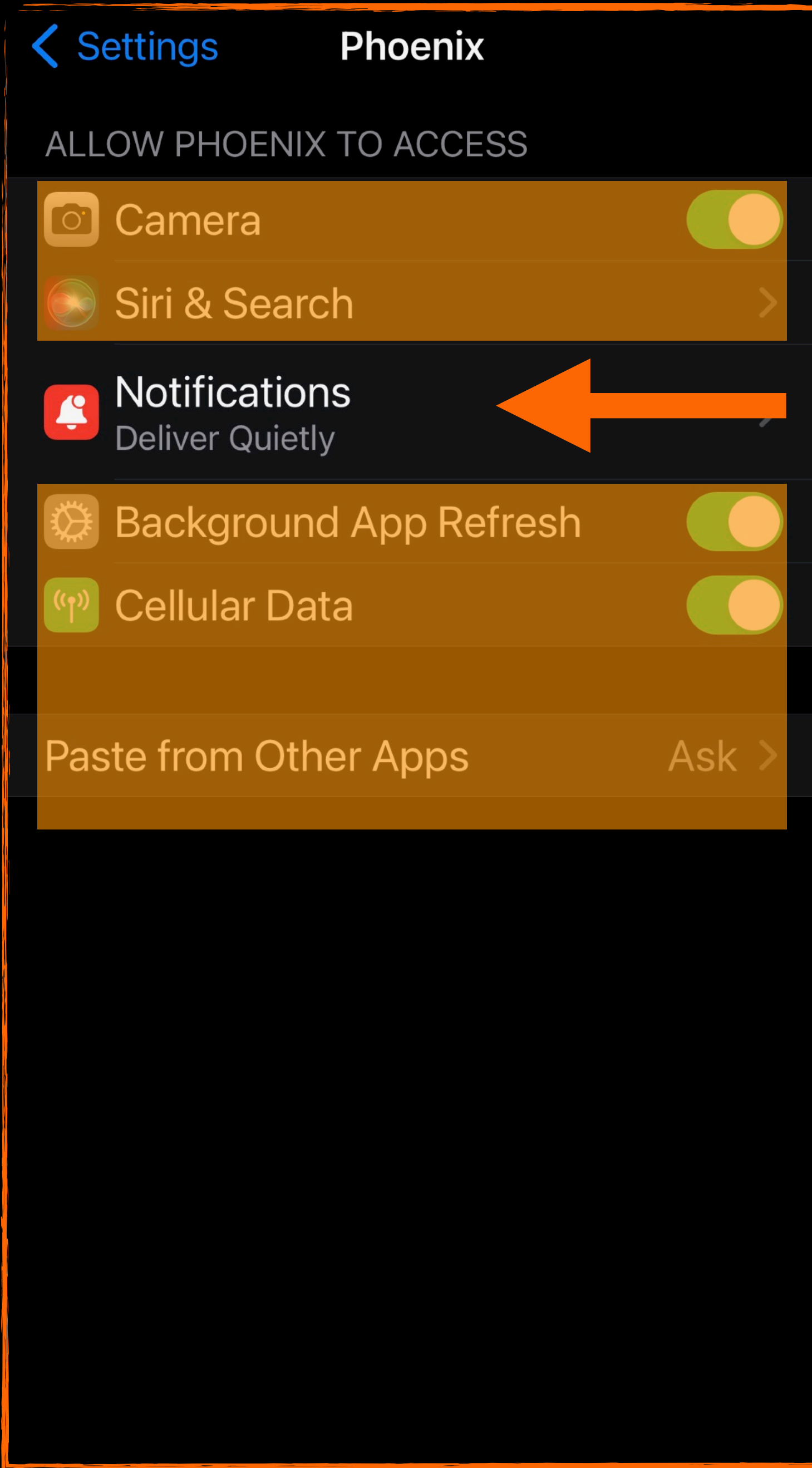
Toggle **On** when you want to scan a QR code to pay a Lightning invoice.

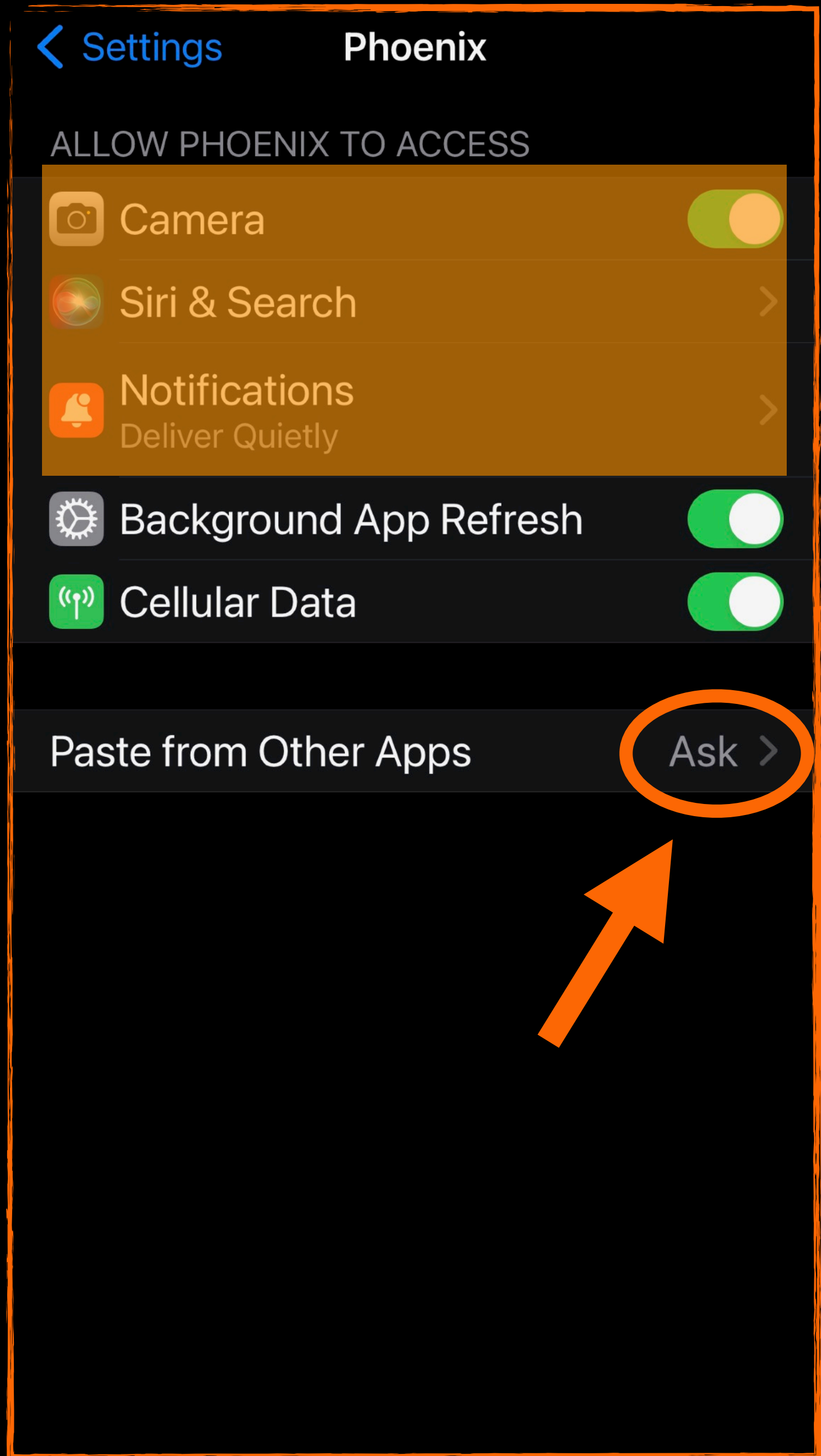
You might choose to switch the camera off when not using the app.





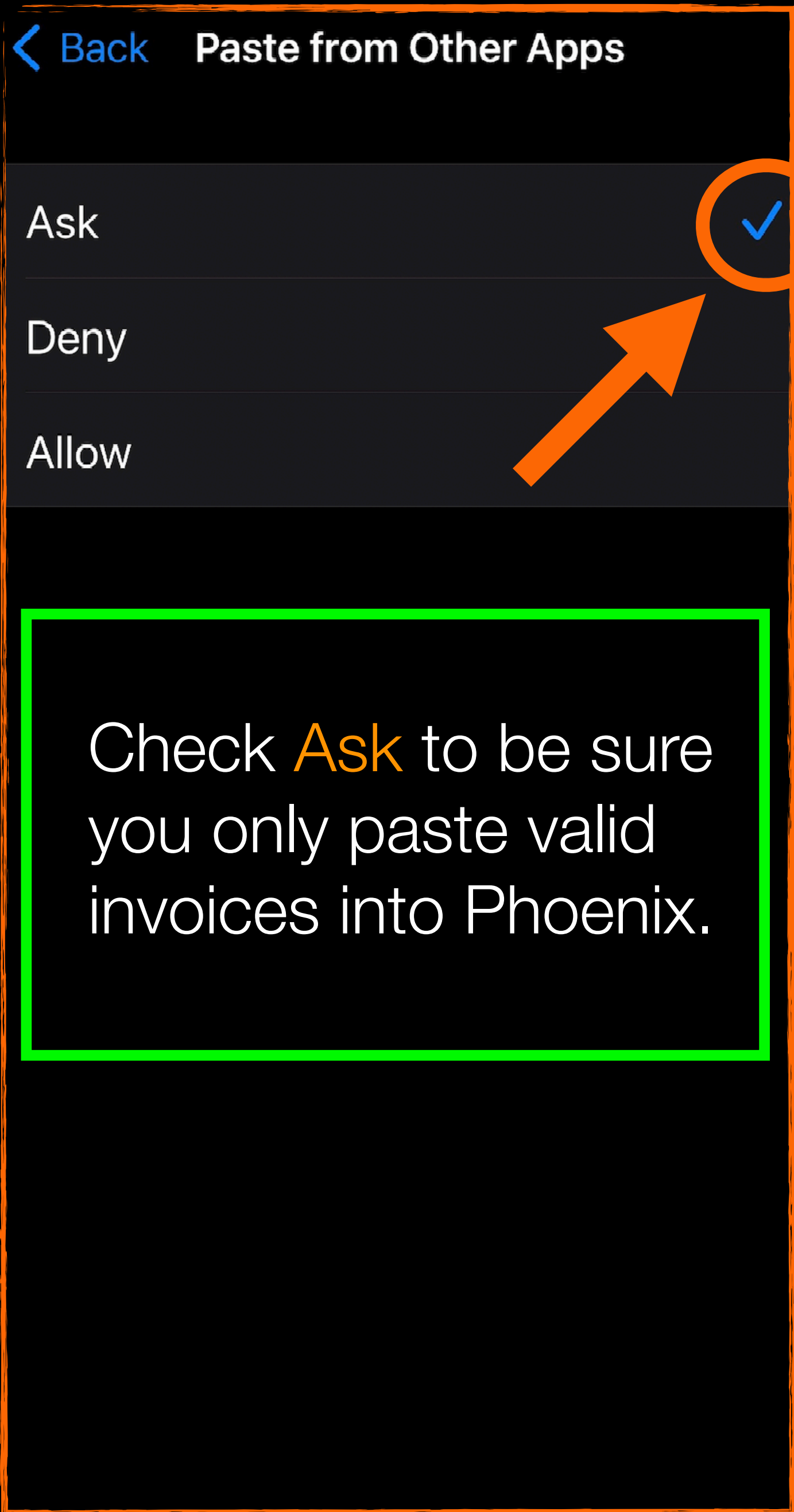






Toggle both **On**

An orange arrow points from this box to the 'Ask >' option in the left screenshot.



Now,

Open the Phoenix Wallet app  you downloaded and follow along!

The orange arrows  in this guide indicate where to click next.

The green  boxes indicate important instructions or notes to read.





## Welcome!

With Phoenix, sending and receiving bitcoins is easy and safe.

Next →



## Bitcoin supercharged

Phoenix uses payment channels to make Bitcoin fast and private.

Next →



## Your key, your bitcoins

Phoenix is self-custodial. You take control.

You can restore your wallet at anytime using your secret key. Keep it safe!

Get started ⚡







Phoenix

 Create new wallet

 Restore my wallet

Here's your wallet!



Let's explore the  
Settings.

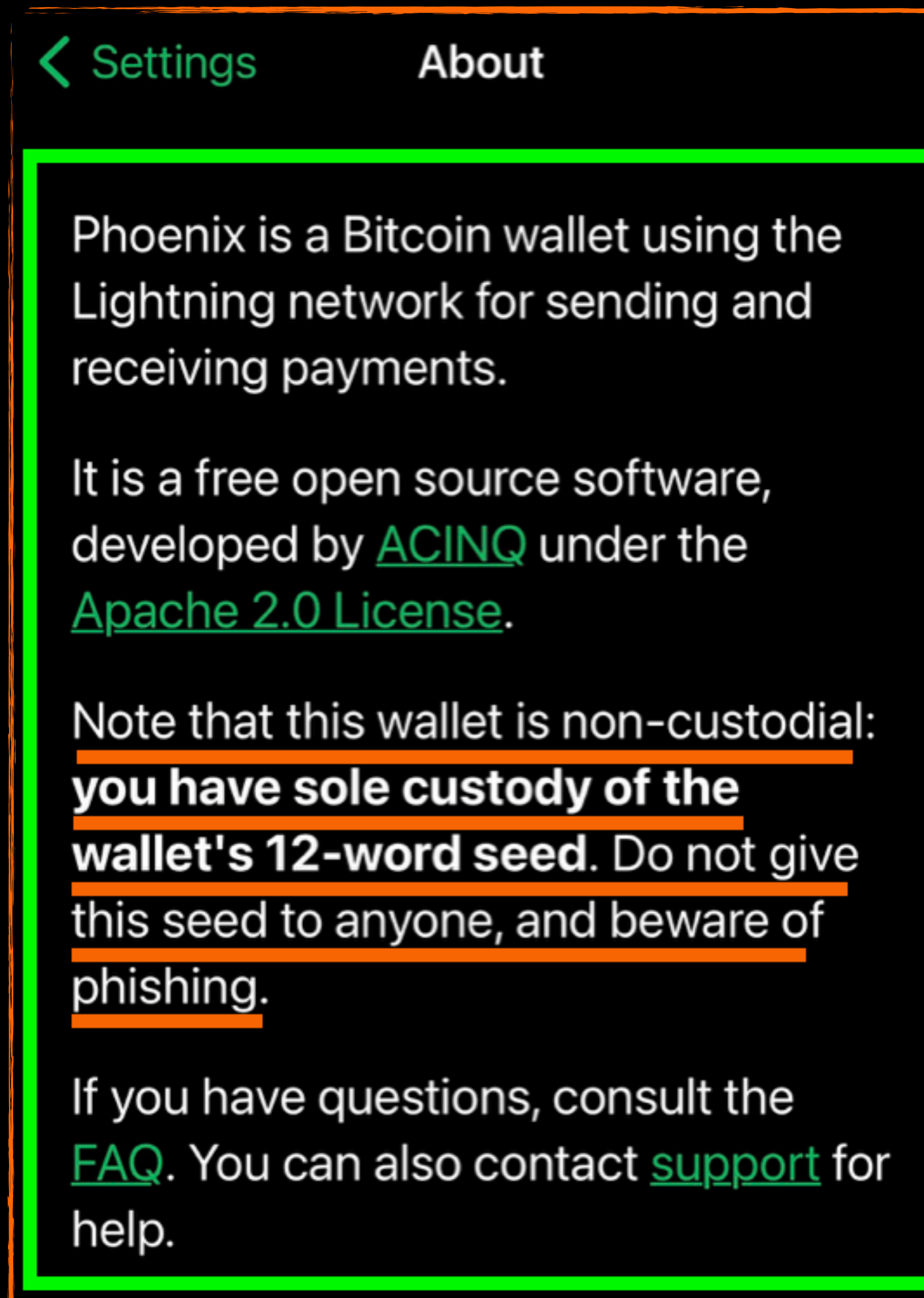
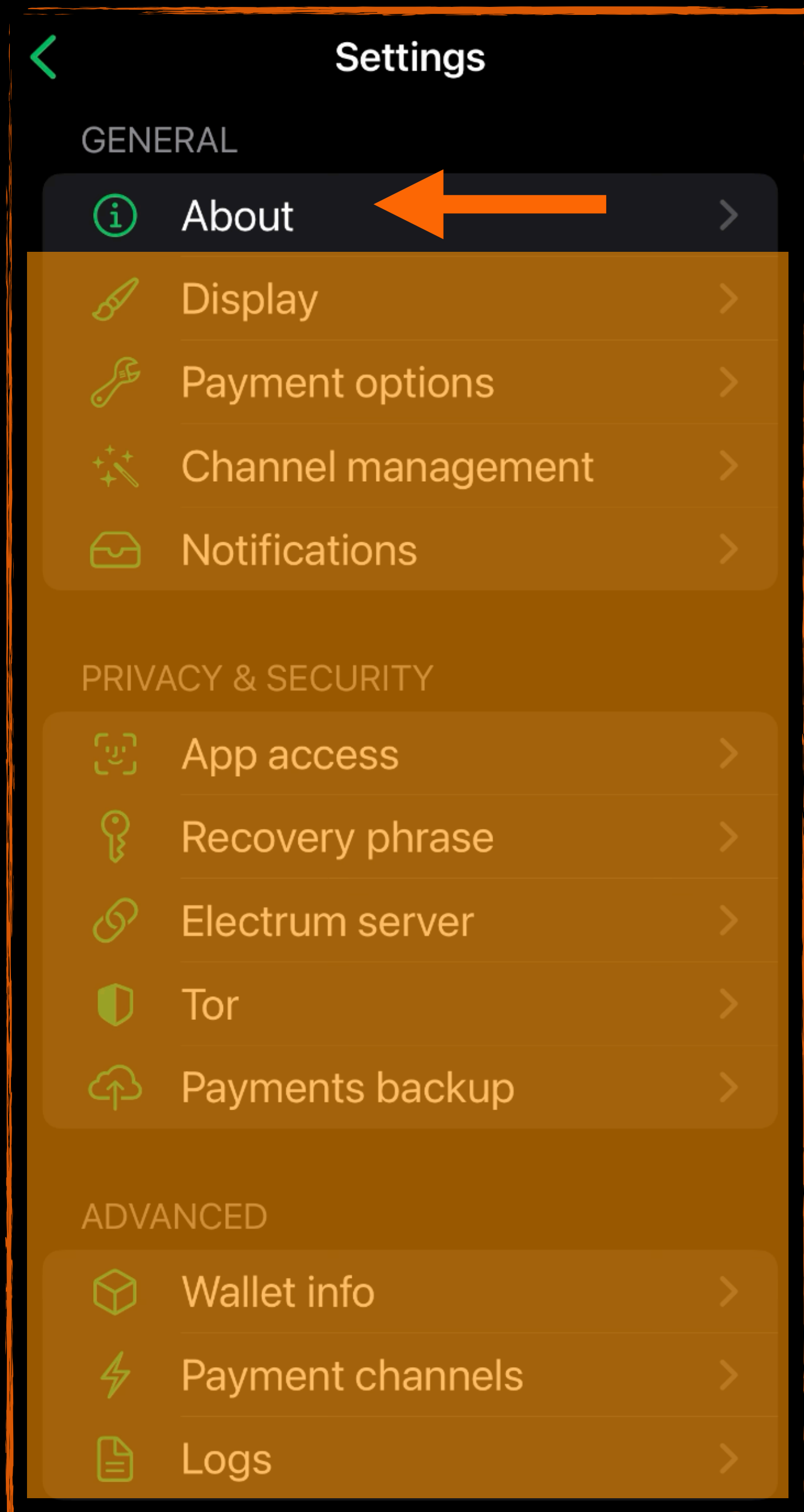


0 sat

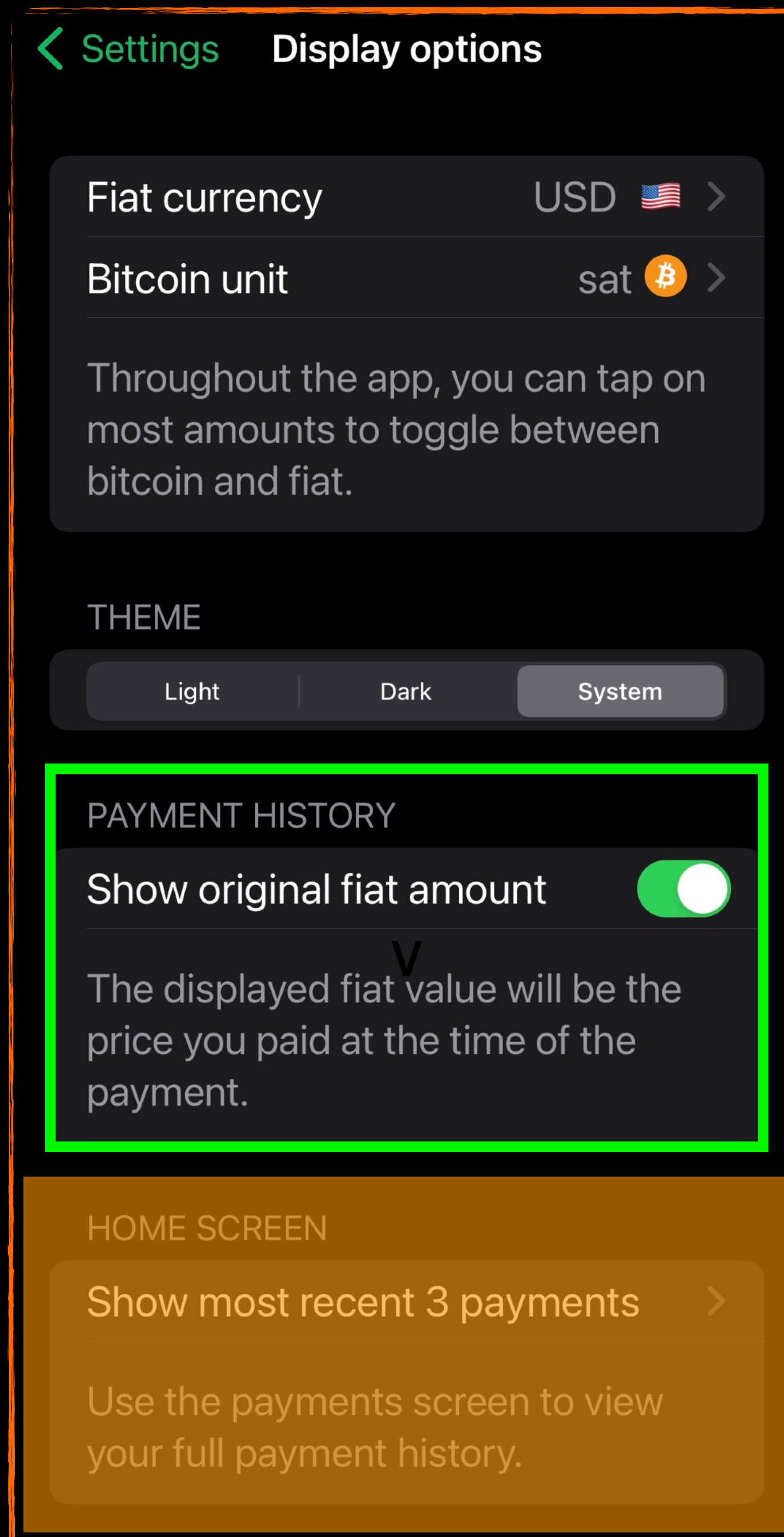
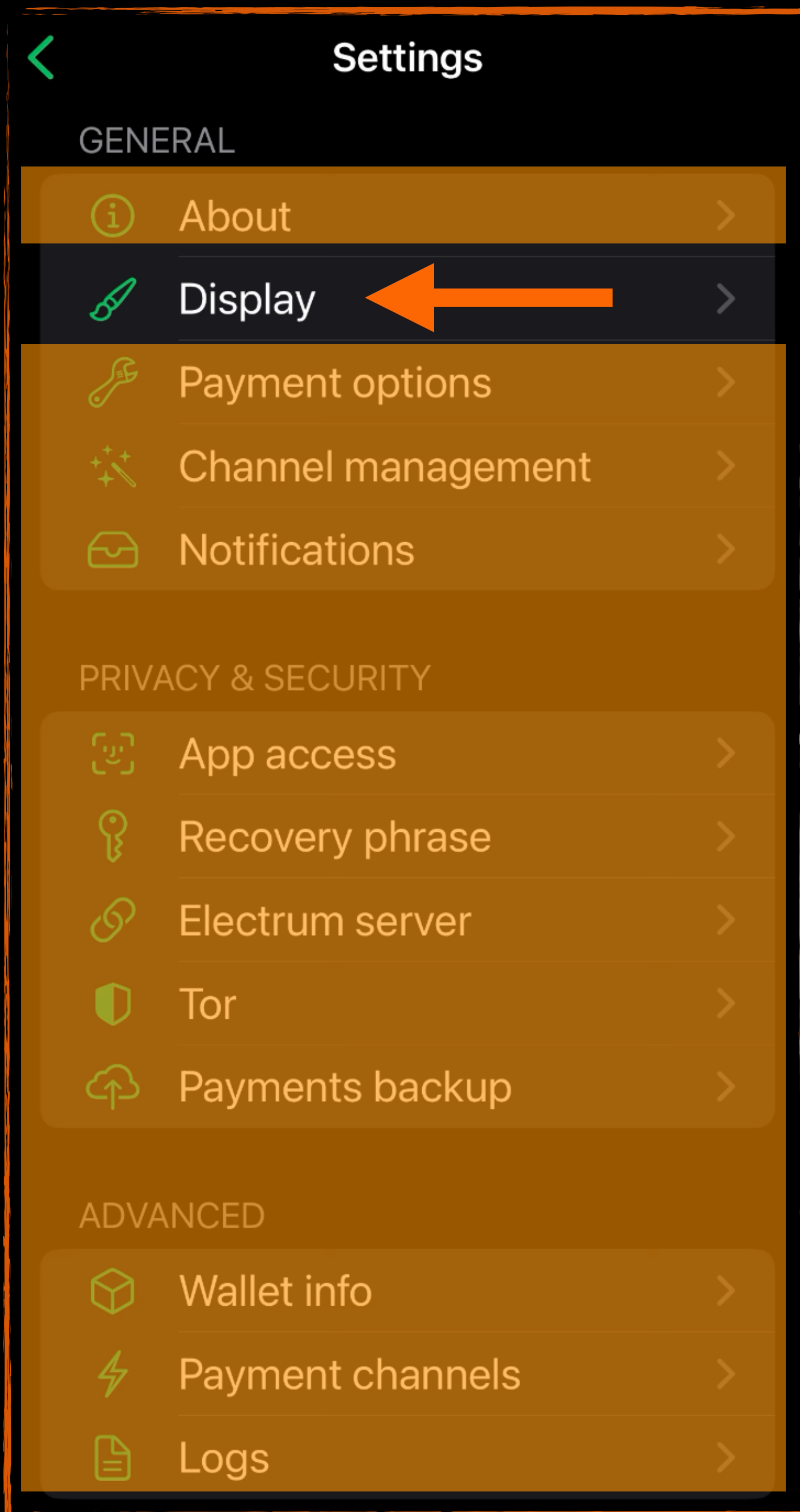
0 recent payments  
full payment history

 Receive

 Send









Click to make your selections.

Click to select theme.

Settings Display options

Fiat currency USD  >

Bitcoin unit sat  >

Throughout the app, you can tap on most amounts to toggle between bitcoin and fiat.

THEME


Light Dark System

PAYMENT HISTORY

Show original fiat amount

The displayed fiat value will be the price you paid at the time of the payment.

HOME SCREEN

Show most recent 3 payments 

Use the payments screen to view your full payment history.

Back Home screen

Show payments within the last:

1 minute

10 minutes

2 hours


24 hours

3 days

7 days

Show most recent:

1 payment

3 payments 

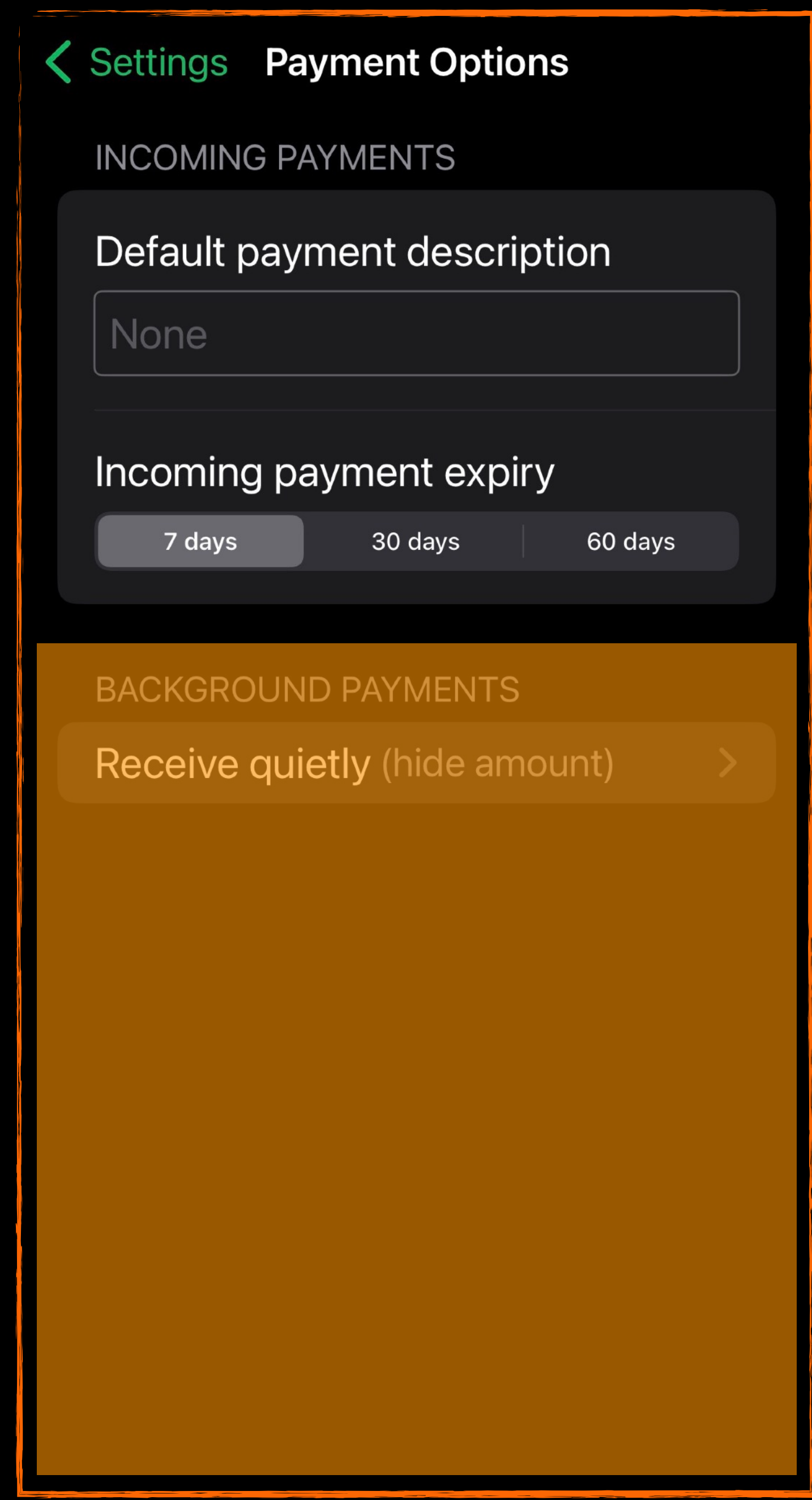
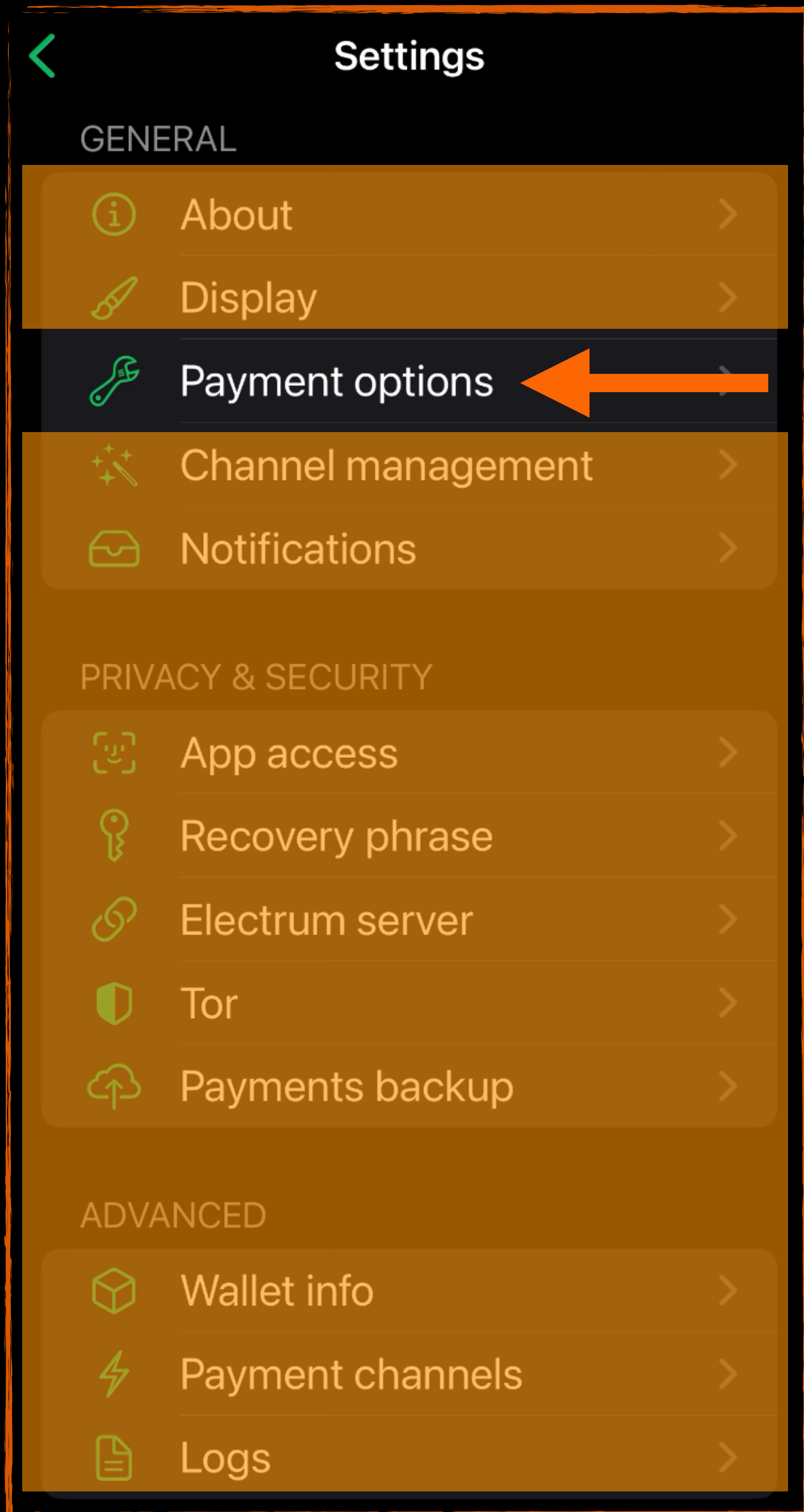
5 payments

Click just one of the options on this screen to make your selection.

You can always change it later.



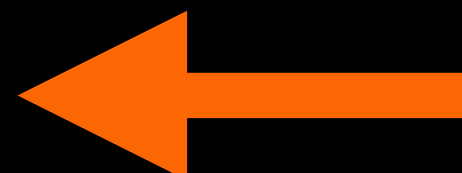




Optional



Click to make your selection.





Settings Payment Options

INCOMING PAYMENTS

Default payment description

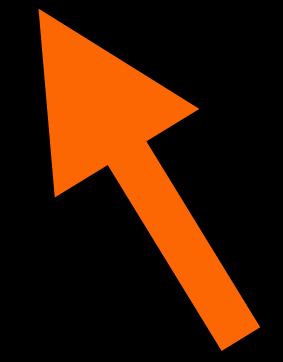
None

Incoming payment expiry

7 days 30 days 60 days

BACKGROUND PAYMENTS

Receive quietly (hide amount) >



Back Background payments

**⚡ Background payments enabled**

You can receive payments as long as your device is connected to the internet. (even if Phoenix isn't running)

NOTIFICATIONS

[Customize in iOS Settings](#)

PRIVACY

Include amount received

Received payment  
15,000 sat (≈4.06 USD)

Uncheck for privacy.

Back Background payments

**⚡ Background payments enabled**

You can receive payments as long as your device is connected to the internet. (even if Phoenix isn't running)

NOTIFICATIONS

[Customize in iOS Settings](#)

PRIVACY

Include amount received

Received payment

The above is more private when in public places.



### Settings

GENERAL

- About
- Display
- Payment options
- Channel management**
- Notifications

PRIVACY & SECURITY

- App access
- Recovery phrase
- Electrum server
- Tor
- Payments backup

ADVANCED

- Wallet info
- Payment channels
- Logs

### Channel management

Incoming payments sometimes require on-chain transactions. This does not always happen, only when needed.

GENERAL

Automated channel management

Max fee amount  sat

Incoming payments whose fees exceed this value will be rejected.

MEMPOOL

Fees are currently estimated at around **2,488 sat** (≈ 0.67 USD).

[Show advanced options](#)

### ADVANCED OPTIONS

### Channel management

PERCENTAGE CHECK

Max fee percent  %

Checks the fee relative to the incoming payment amount. This is helpful for small payments.

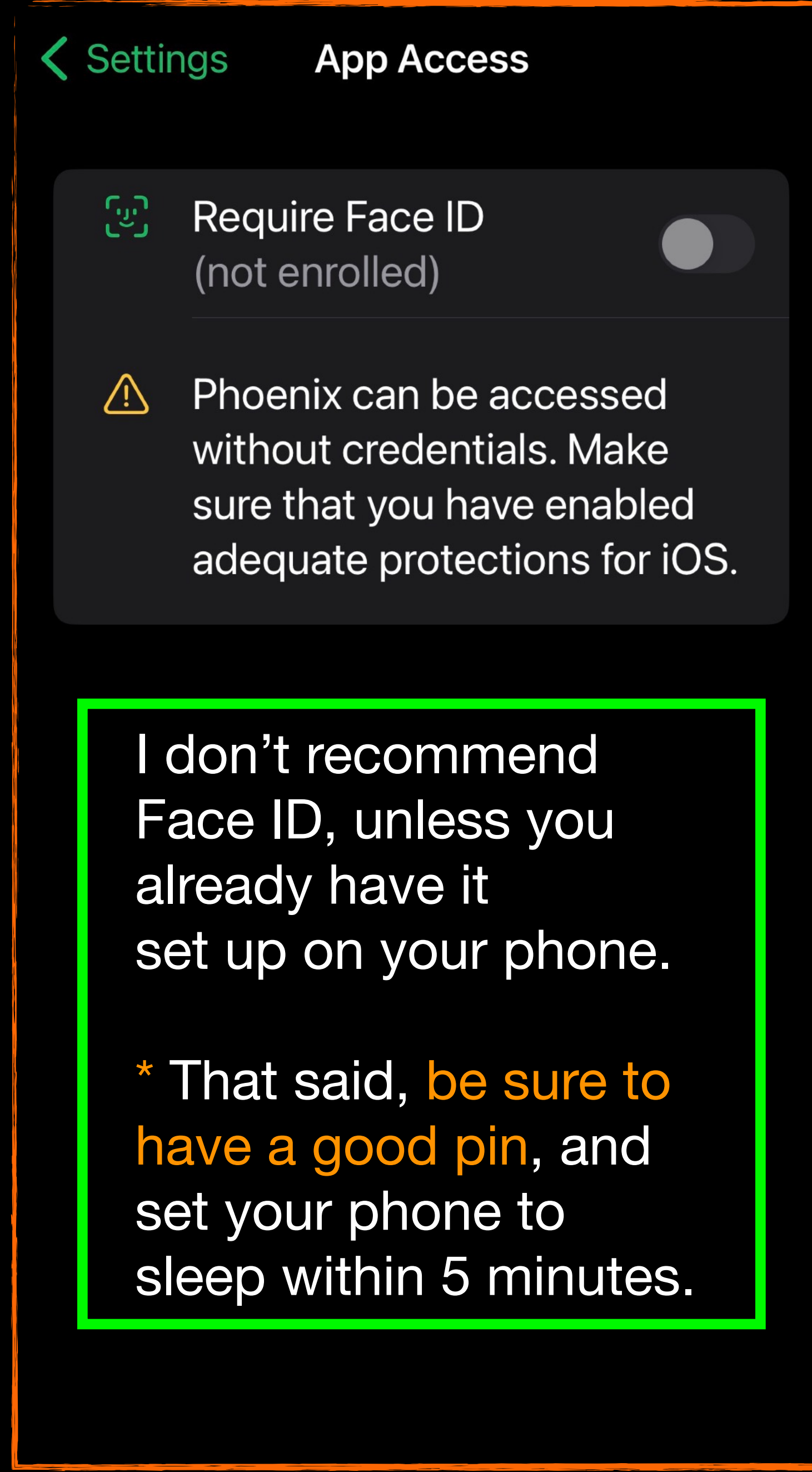
example payment :	8,000 sat	-	+
max absolute :	5,000 sat		
max percent :	4,000 sat		
max fee :	4,000 sat		

POLICY OVERRIDE

Skip absolute fee check for Lightning

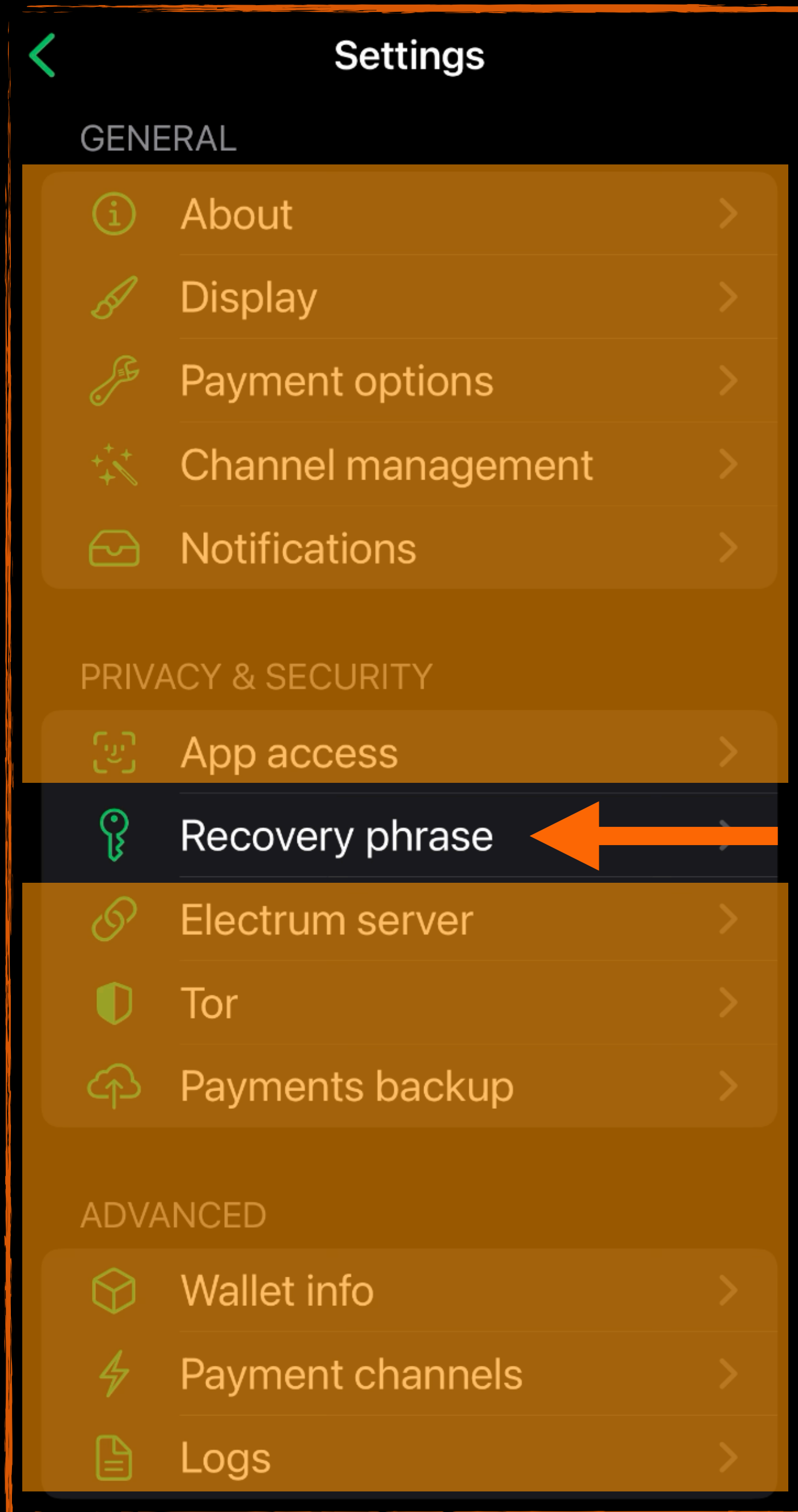
When enabled, incoming Lightning payments will ignore the absolute max fee limit. Only the percentage check will apply.

Attention: if the Bitcoin mempool feerate is high, incoming LN payments requiring an on-chain operation could be expensive.





# WALLET RECOVERY BACKUP - **CRITICAL!**



## Back Recovery Phrase

**! You have not backed up your recovery phrase!**

**If you do not back it up and you lose access to Phoenix you will lose your funds!**

The recovery phrase (sometimes called a seed), is a list of 12 English words. It allows you to recover full access to your funds if needed.

**Only you alone possess this seed. Keep it private.**

## Settings Recovery Phrase

**Do not share this seed with anyone.** Beware of phishing. The developers of Phoenix will never ask for your seed.

**Do not lose this seed.** Save it somewhere safe (not on this phone). If you lose your seed and your phone, you've lost your funds.

**Display seed**

### LEGAL

- I have saved my recovery phrase somewhere safe.
- I understand that if I lose my phone & my recovery phrase, then I will lose the funds in my wallet.



KEEP THIS SEED SAFE.  
DO NOT SHARE.

- #1 wave
- #2 grass
- #3 heart
- #4 chunk
- #5 cup
- #6 smoke
- #7 rival
- #8 purse
- #9 settle
- #10 net
- #11 rack
- #12 pumpkin

BIP39 seed with standard BIP84 derivation path

Write these 12 words, down on paper and put clear packing tape over them for protection, until you get a steel plate to stamp them in.

Make two copies.

HIDE THEM VERY, VERY WELL IN TWO PLACES.

Settings Recovery Phrase

Do not share this seed with anyone. Beware of phishing. The developers of Phoenix will never ask for your seed.

Do not lose this seed. Save it somewhere safe (not on this phone). If you lose your seed and your phone, you've lost your funds.

Display seed

LEGAL

- I have saved my recovery phrase somewhere safe.
- I understand that if I lose my phone & my recovery phrase, then I will lose the funds in my wallet.

iCloud backup



Settings Recovery Phrase

Do not share this seed with anyone. Beware of phishing. The developers of Phoenix will never ask for your seed.

Do not lose this seed. Save it somewhere safe (not on this phone). If you lose your seed and your phone, you've lost your funds.

Display seed

LEGAL

- I have saved my recovery phrase somewhere safe.
- I understand that if I lose my phone & my recovery phrase, then I will lose the funds in my wallet.

iCloud backup ←

iCloud Backup

- Enable iCloud backup
- 💡 Your recovery phrase will be stored in iCloud, and Phoenix can automatically restore your wallet balance.

LEGAL

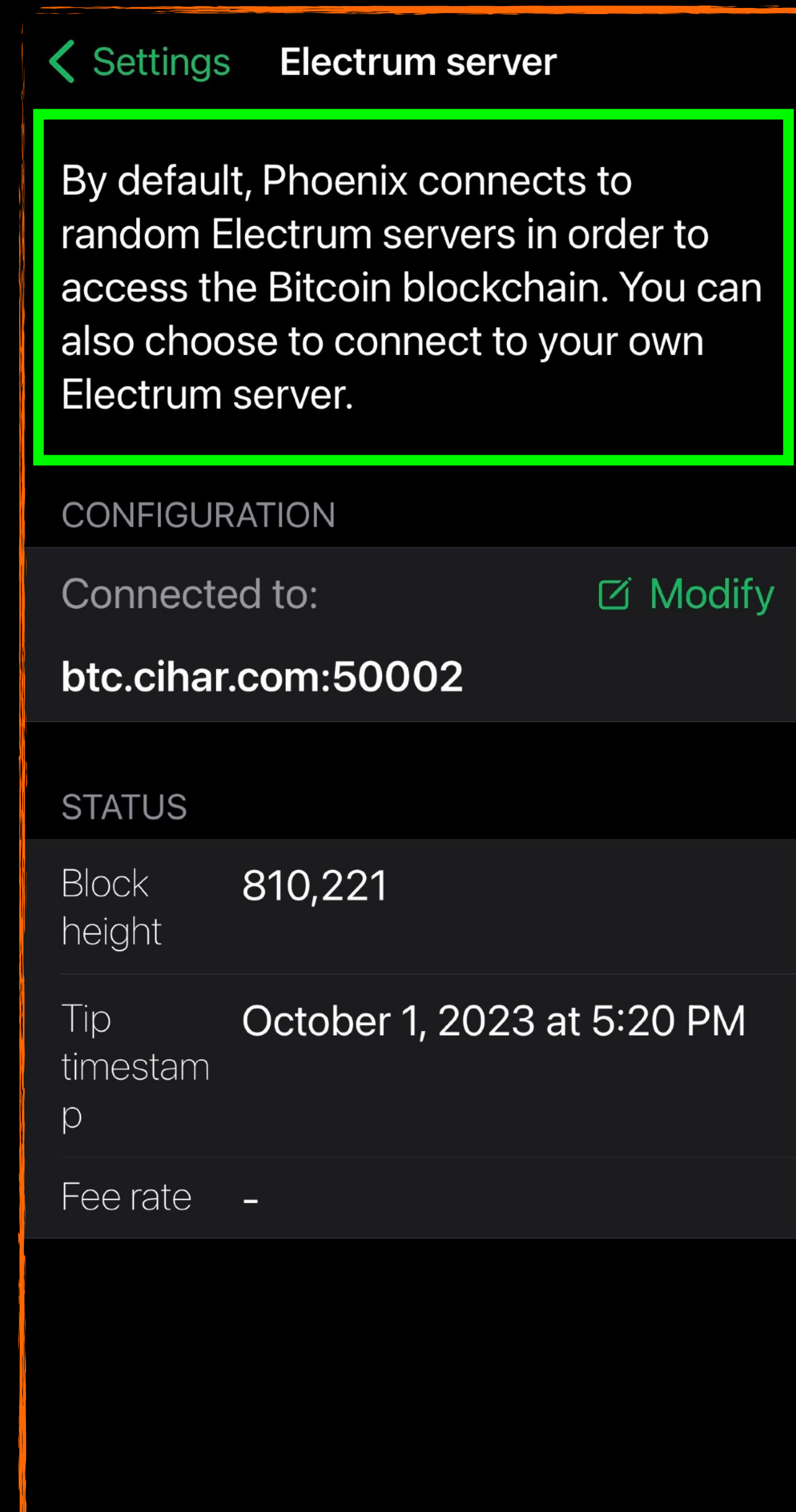
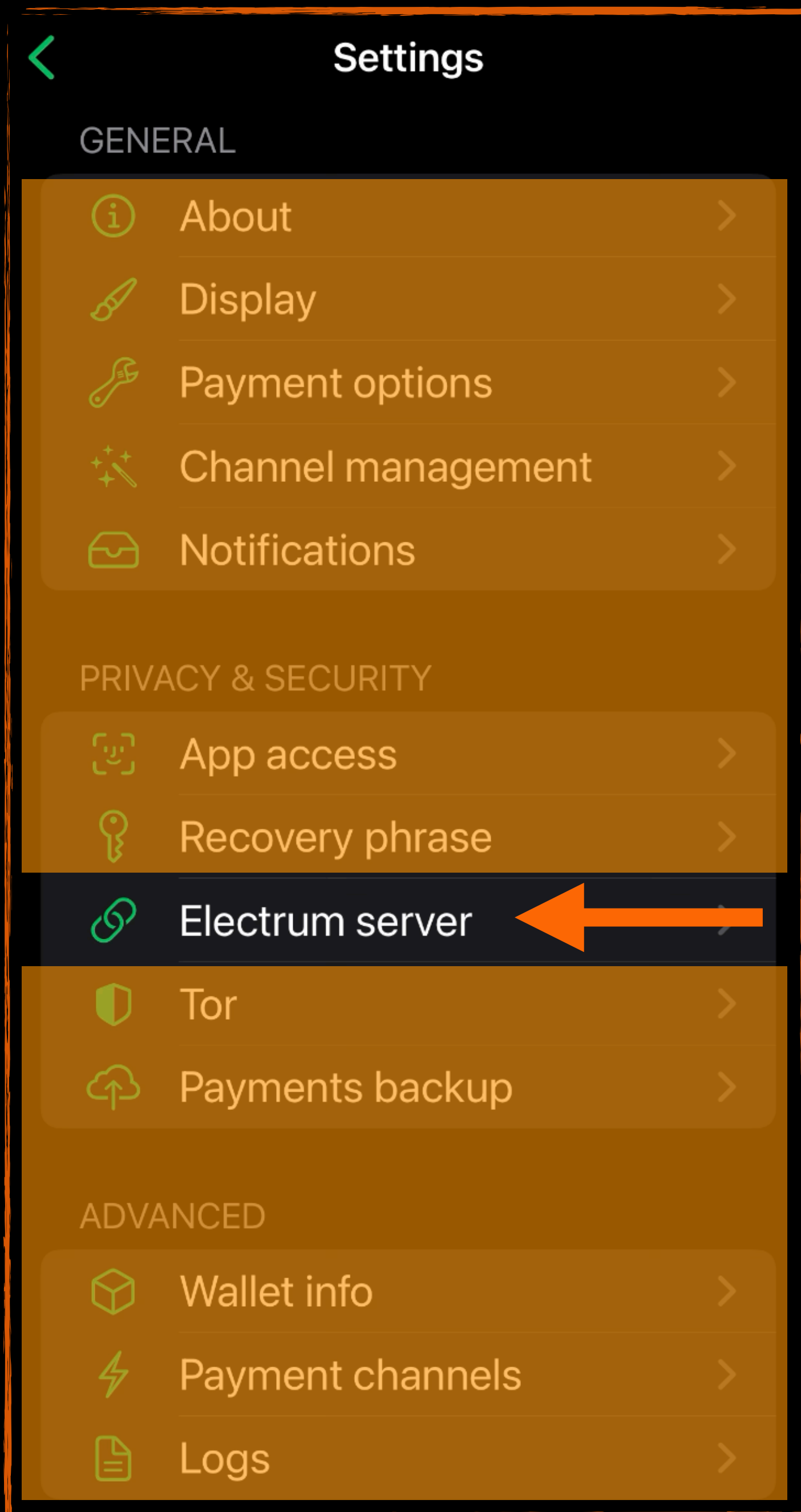
- I understand that certain Apple employees may be able to access my iCloud data.
- I understand that Apple may share my iCloud data with government agencies upon request.

NAME

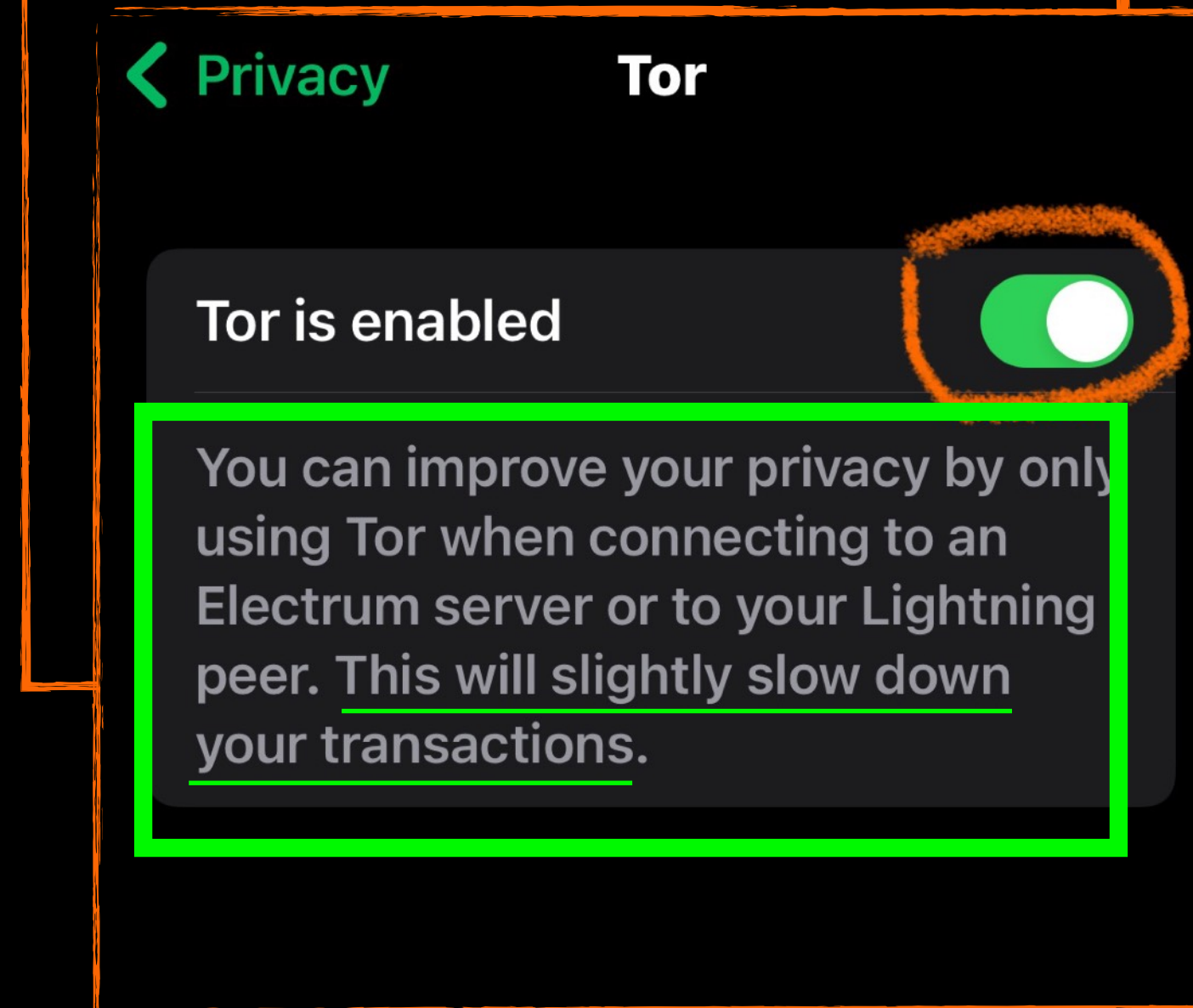
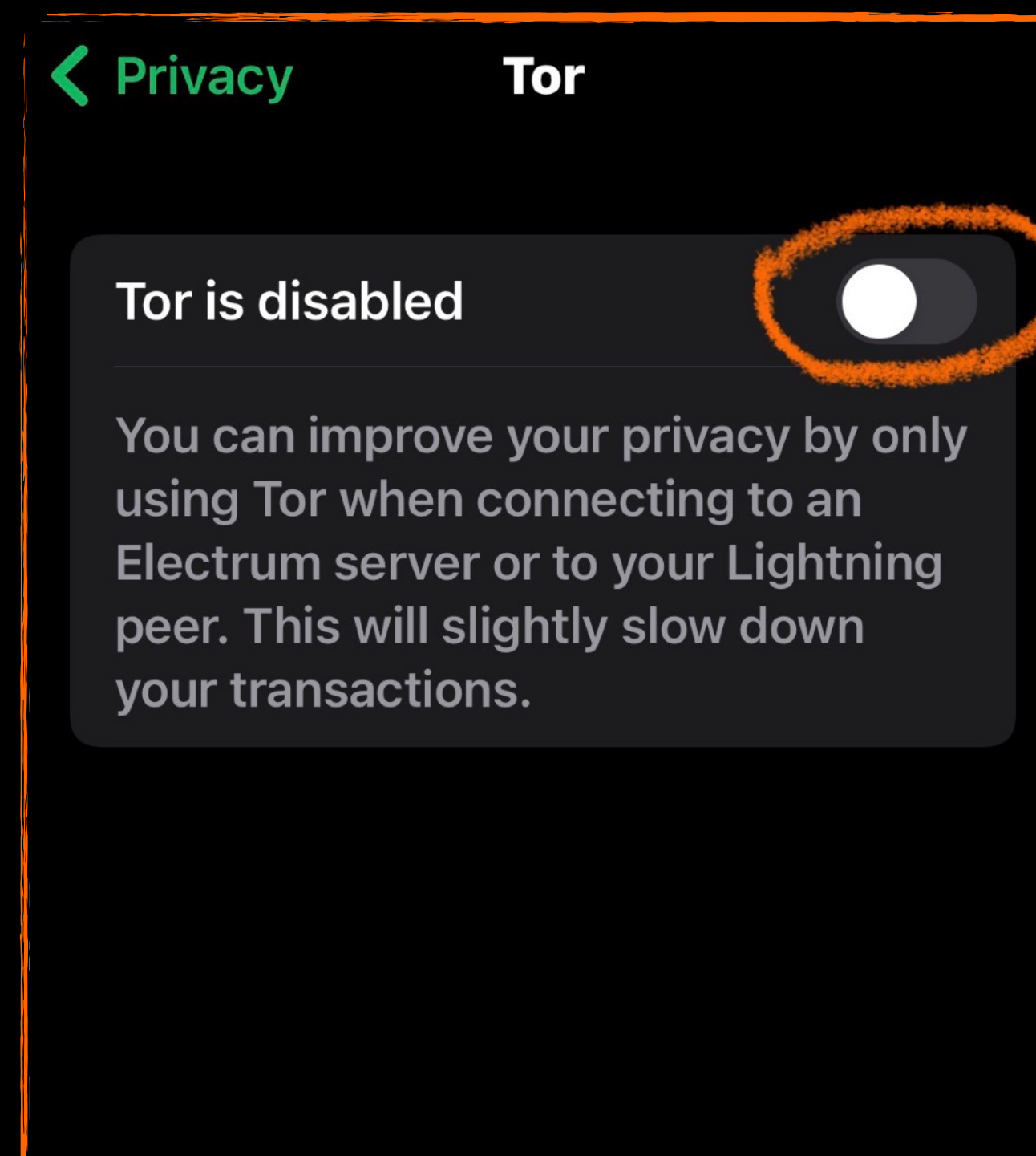
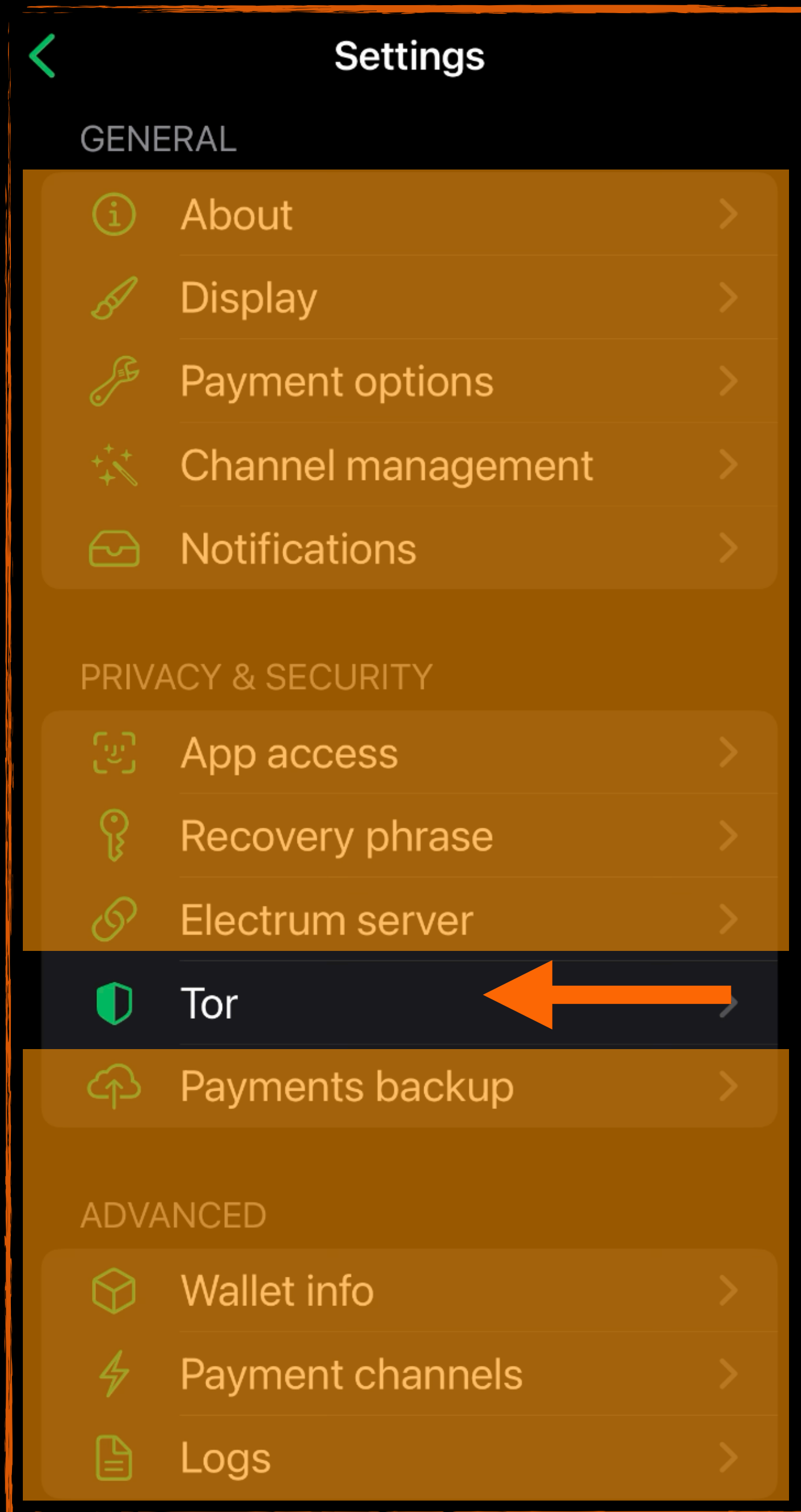
Wallet name (optional)

Naming your wallet makes it easier to manage multiple wallets.

I do not recommend backing up to iCloud!







Settings

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- App access
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- Tor
- Payments backup

ADVANCED

- Wallet info
- Payment channels
- Logs

Back Payments Backup

iCloud backup

Your payment history will be stored in iCloud.

The data stored in the cloud is encrypted, and can only be decrypted with your seed.

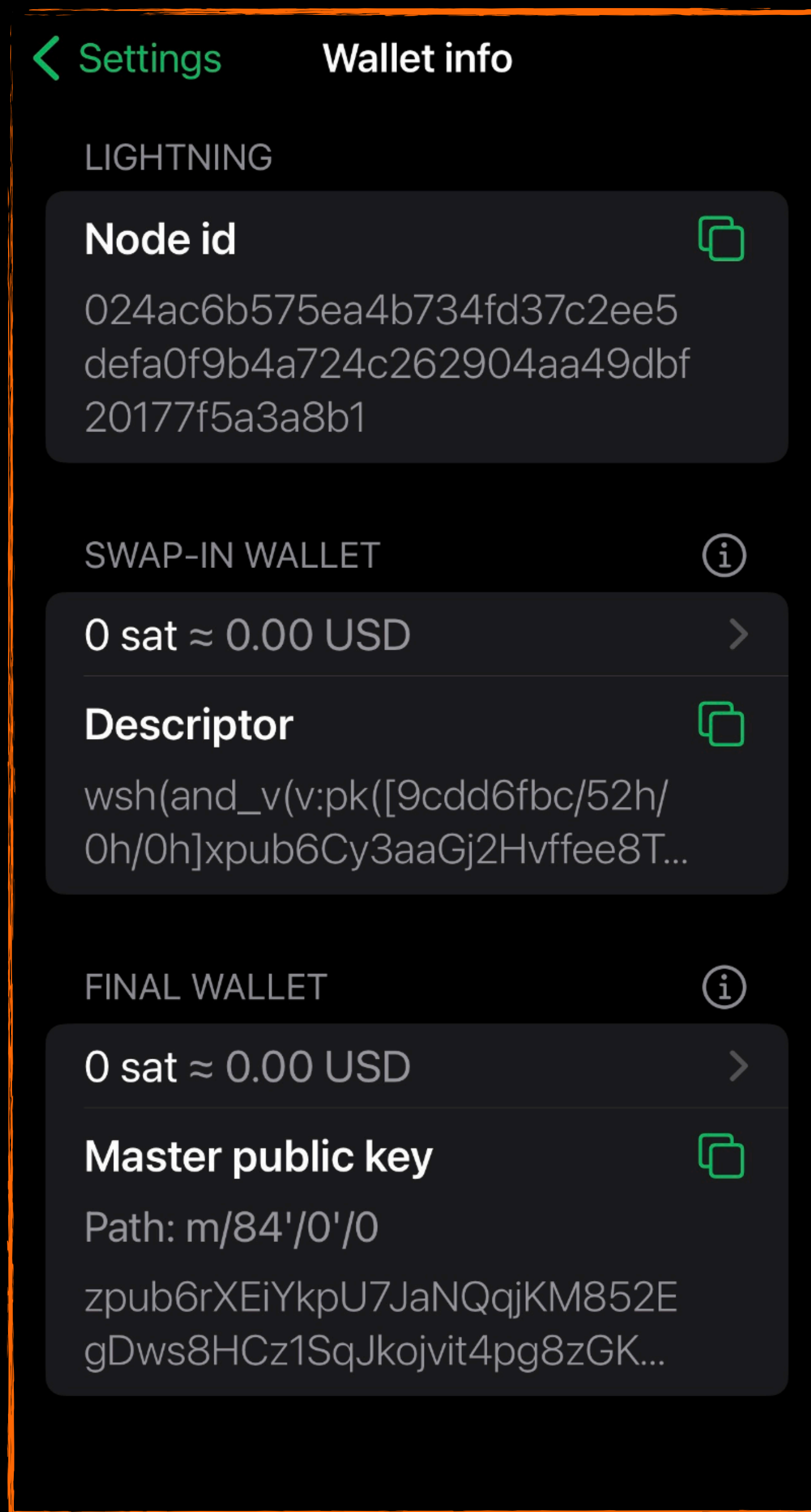
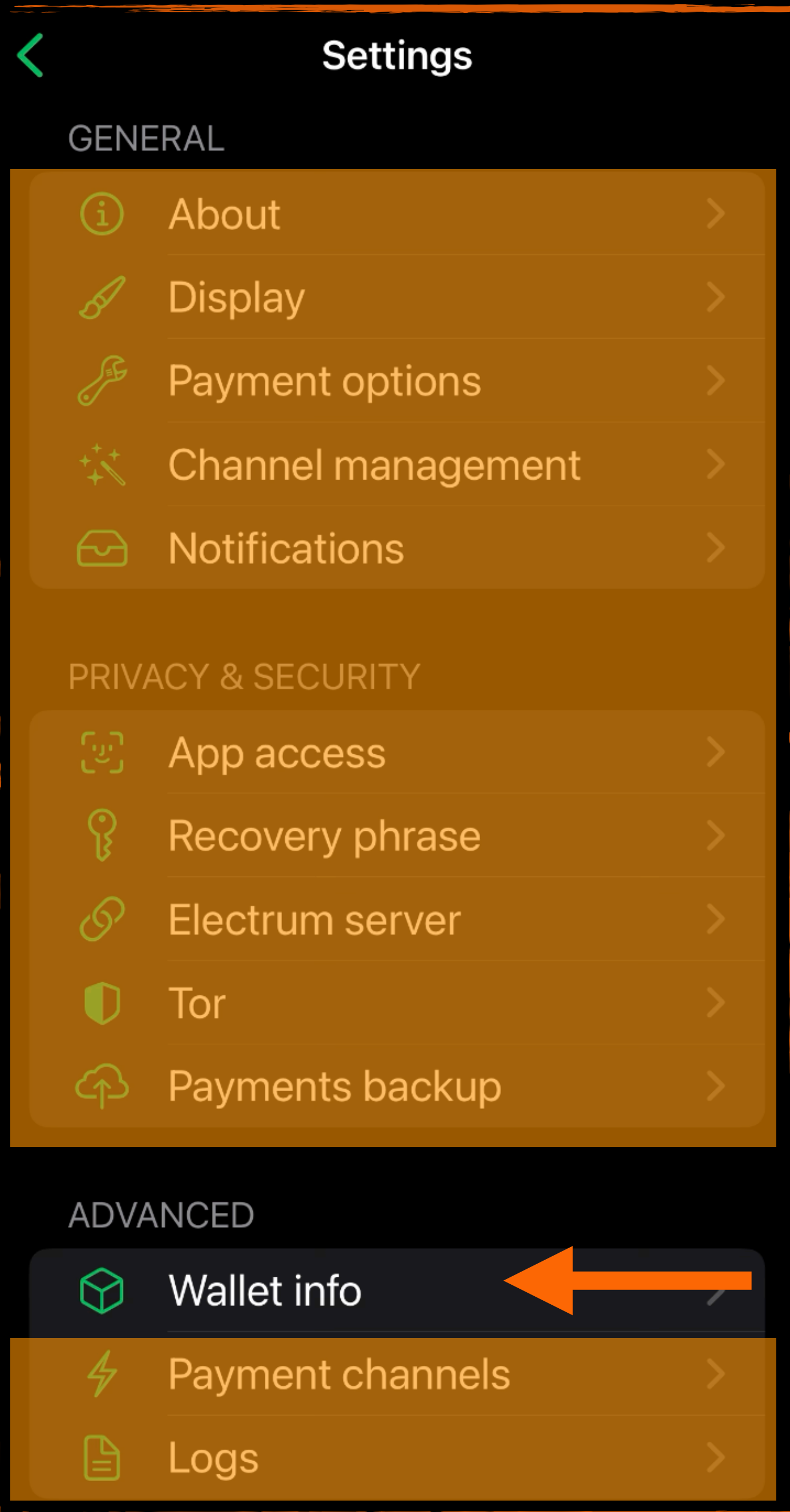
Use cellular data   
Uploads can occur over cellular connections.

Randomize upload delays   
Avoids payment correlation using times...

Check these are all **enabled**.



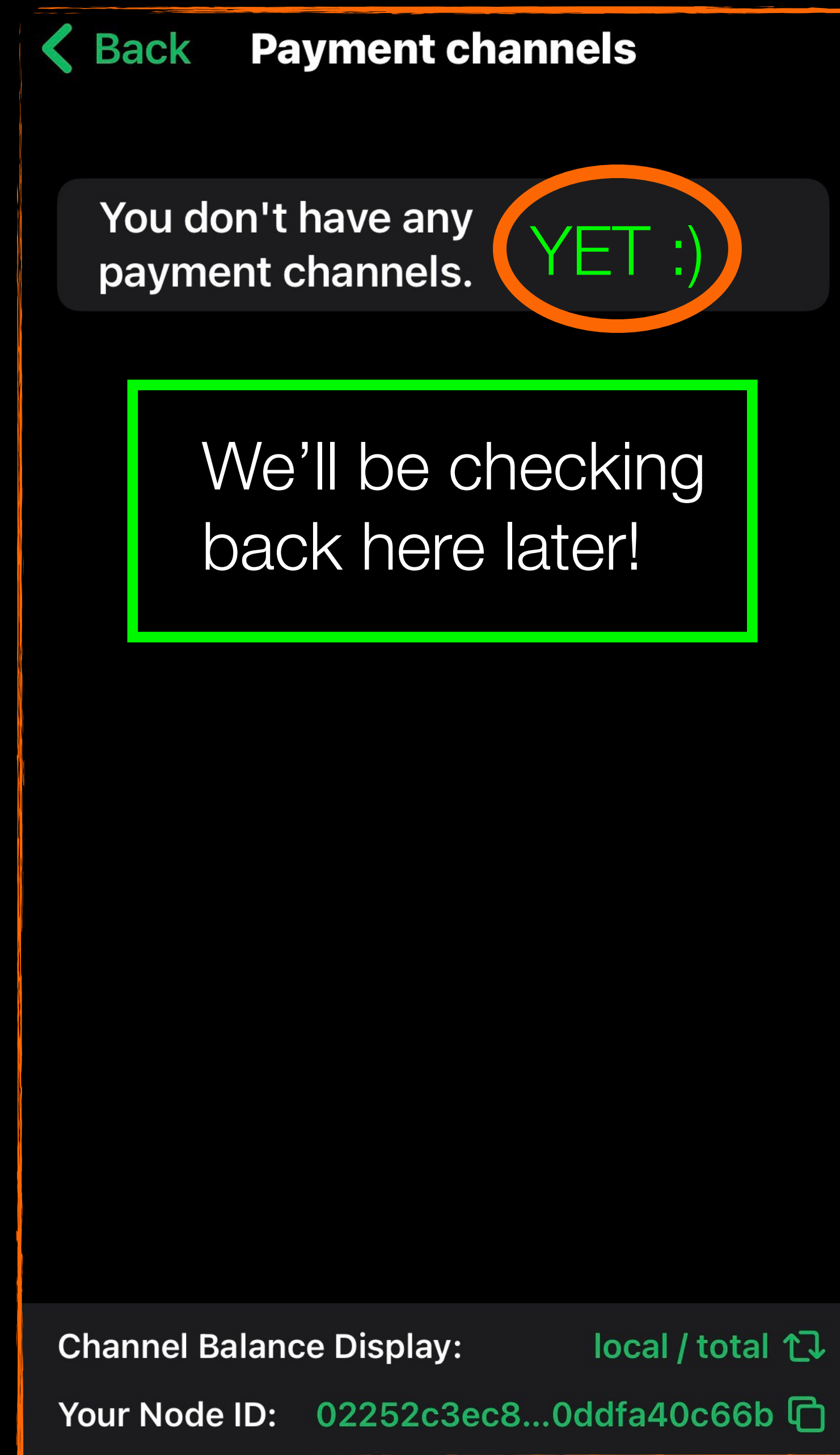
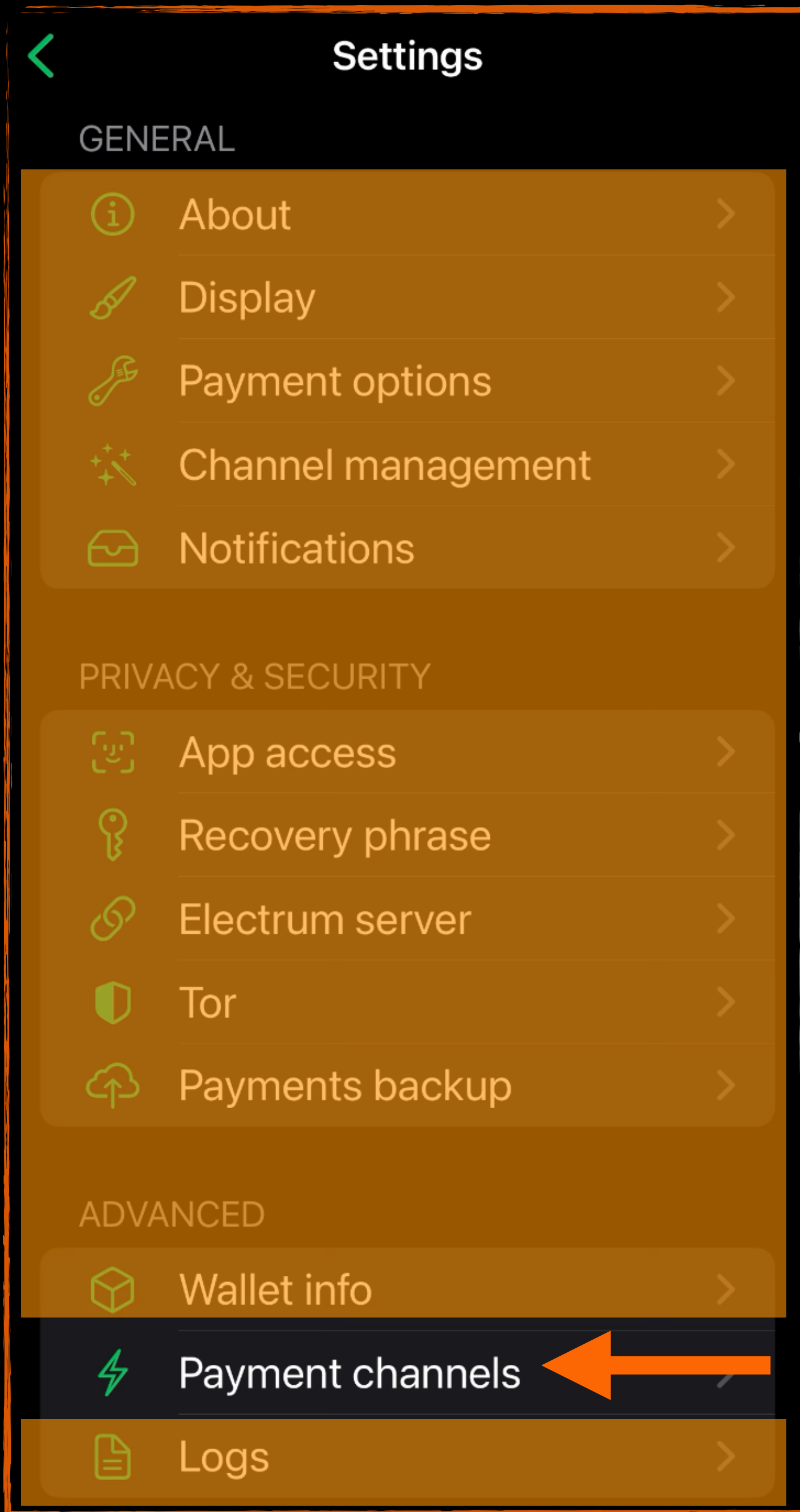


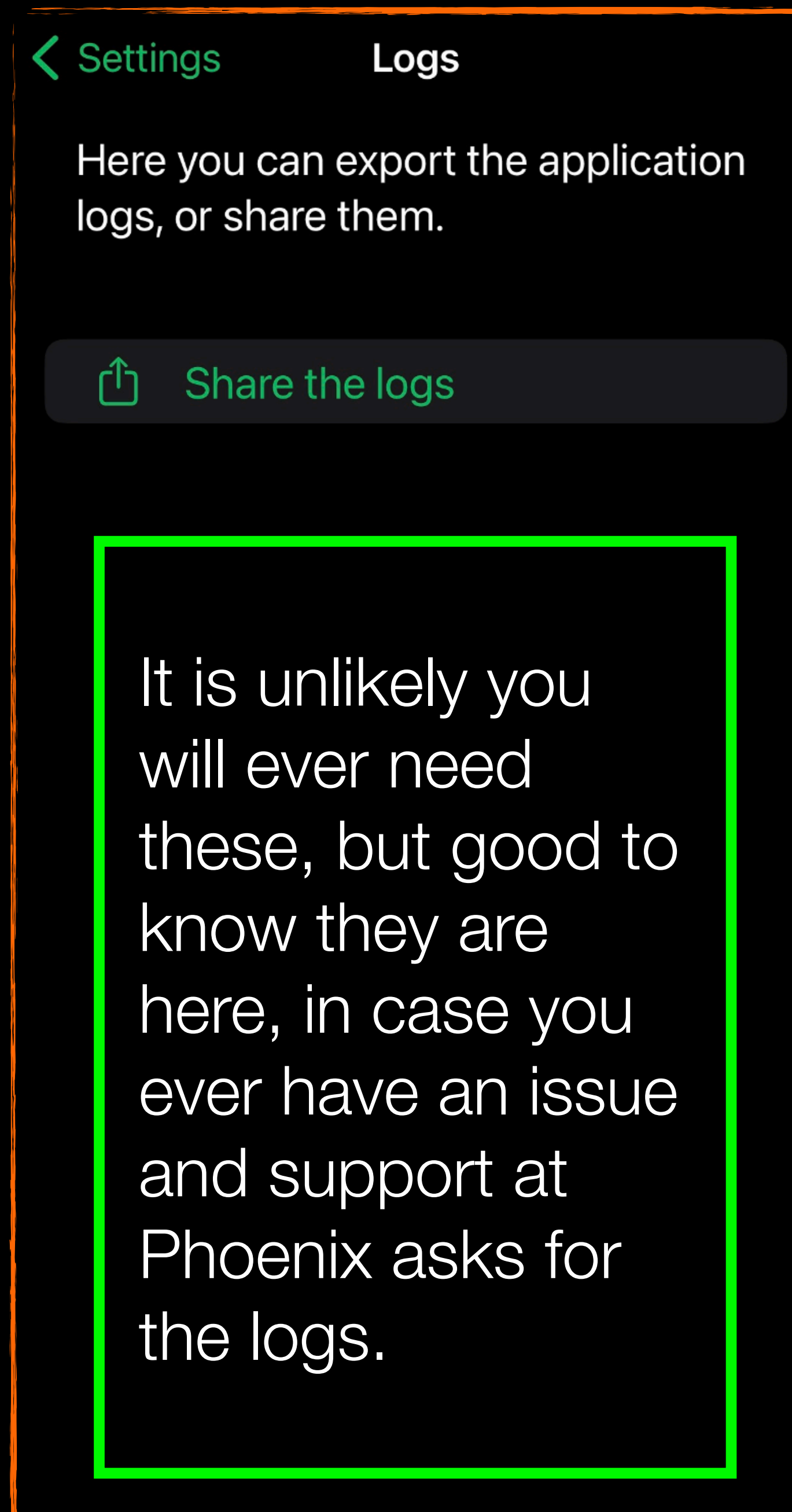
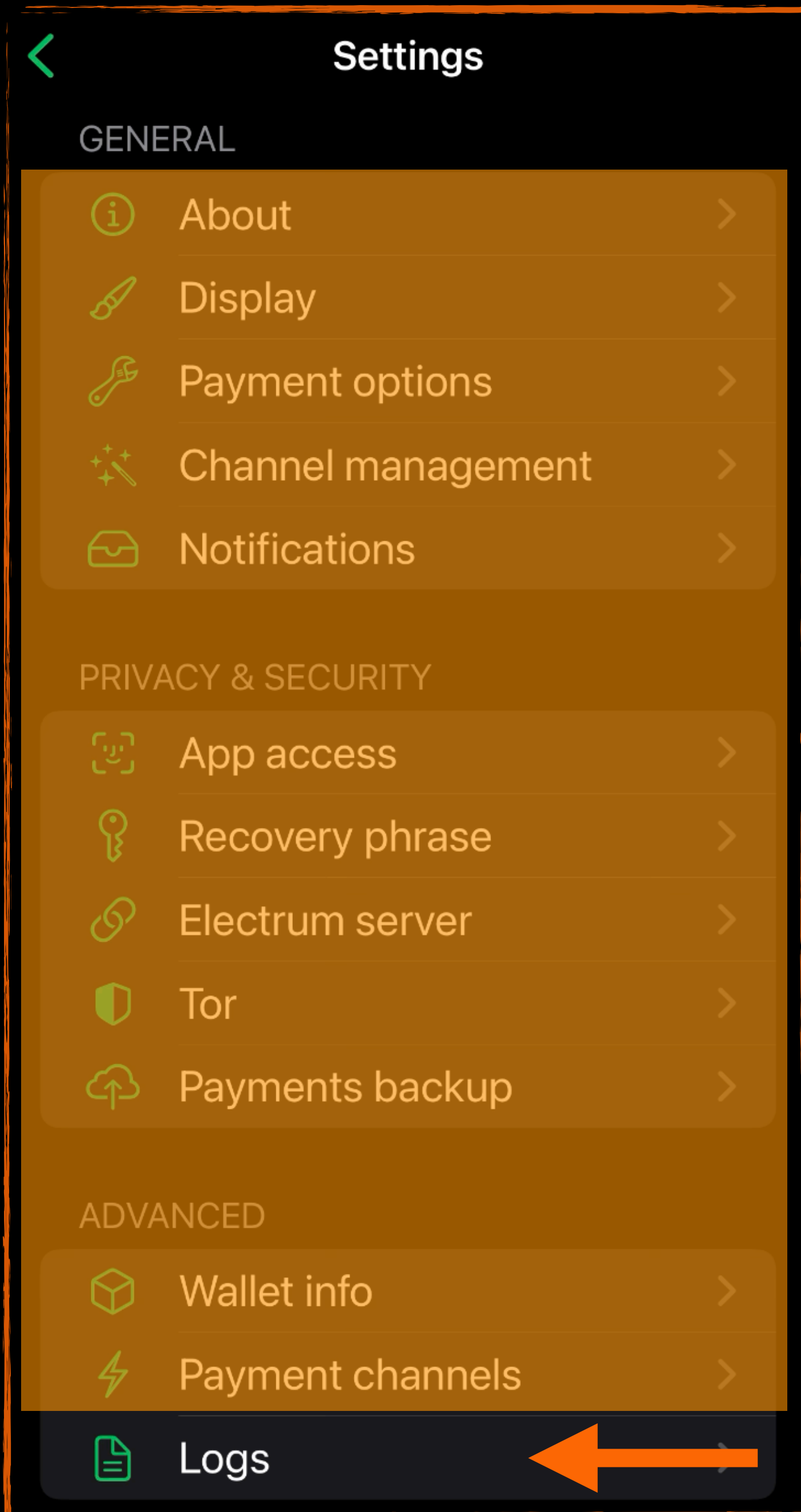


Copy and save each of these backups.

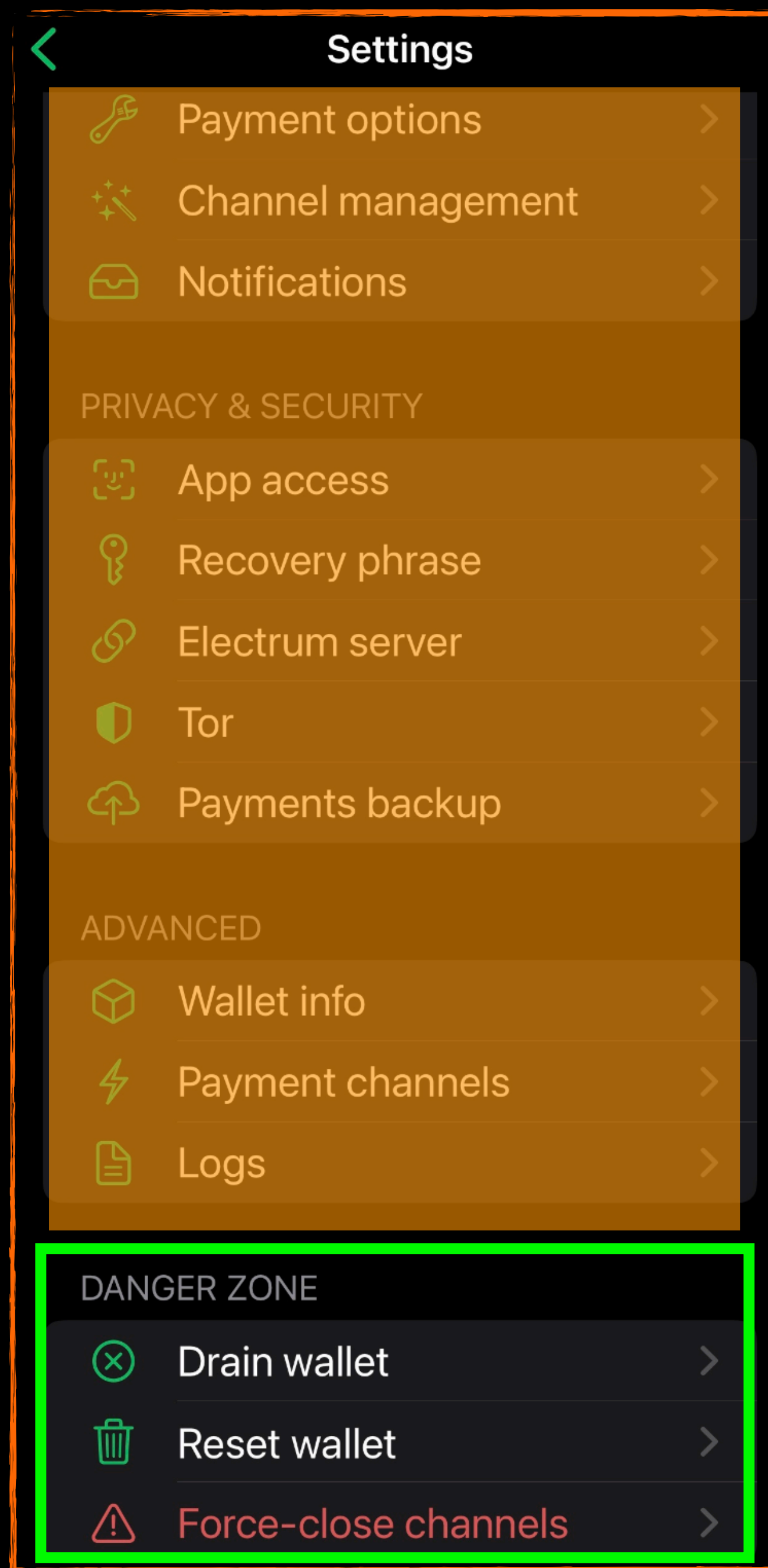
While the seed alone is generally all you need to restore the wallet, having all this info ensures you will be able to restore it, in the event new types of wallets become the norm in the future.









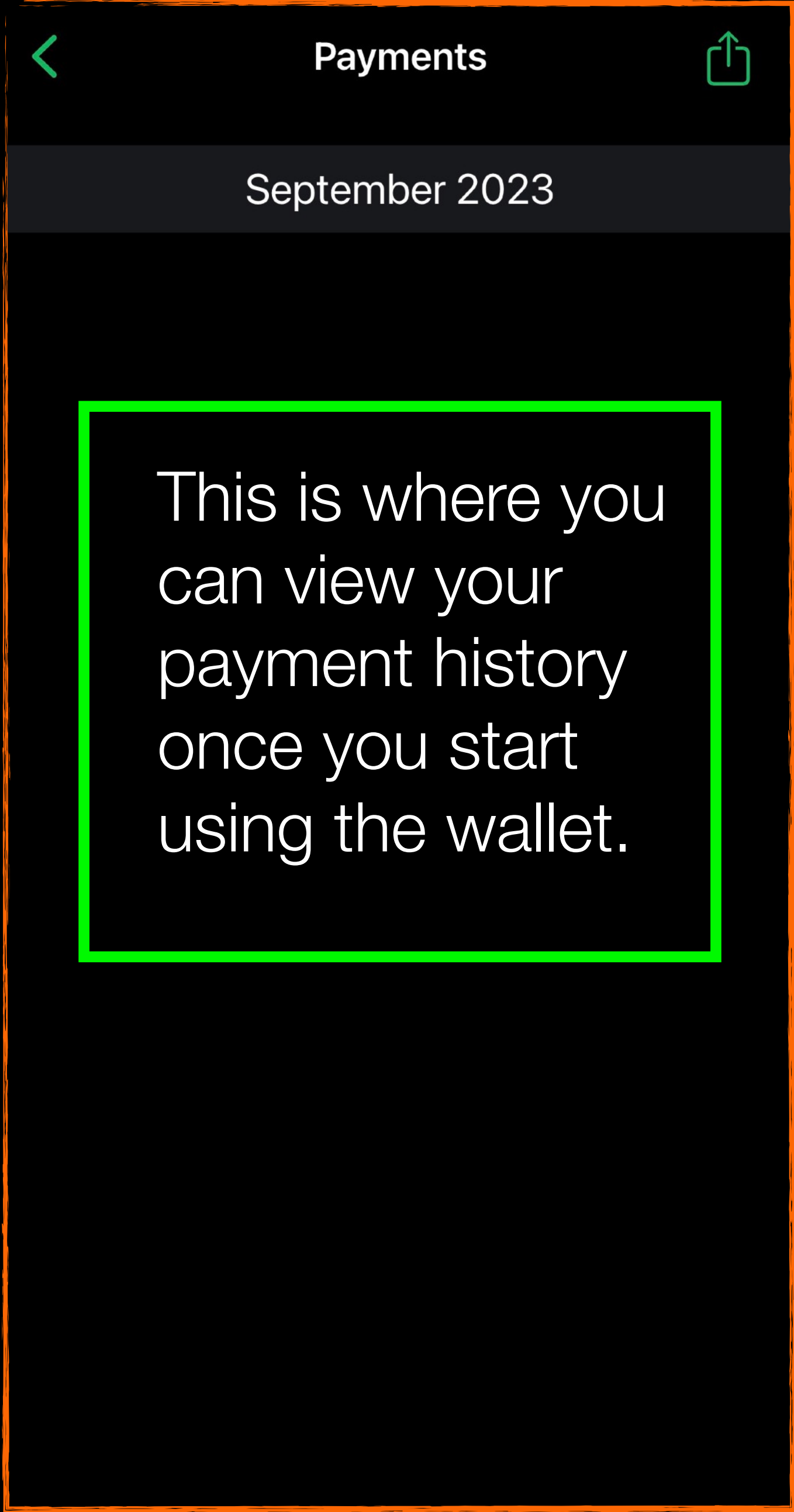
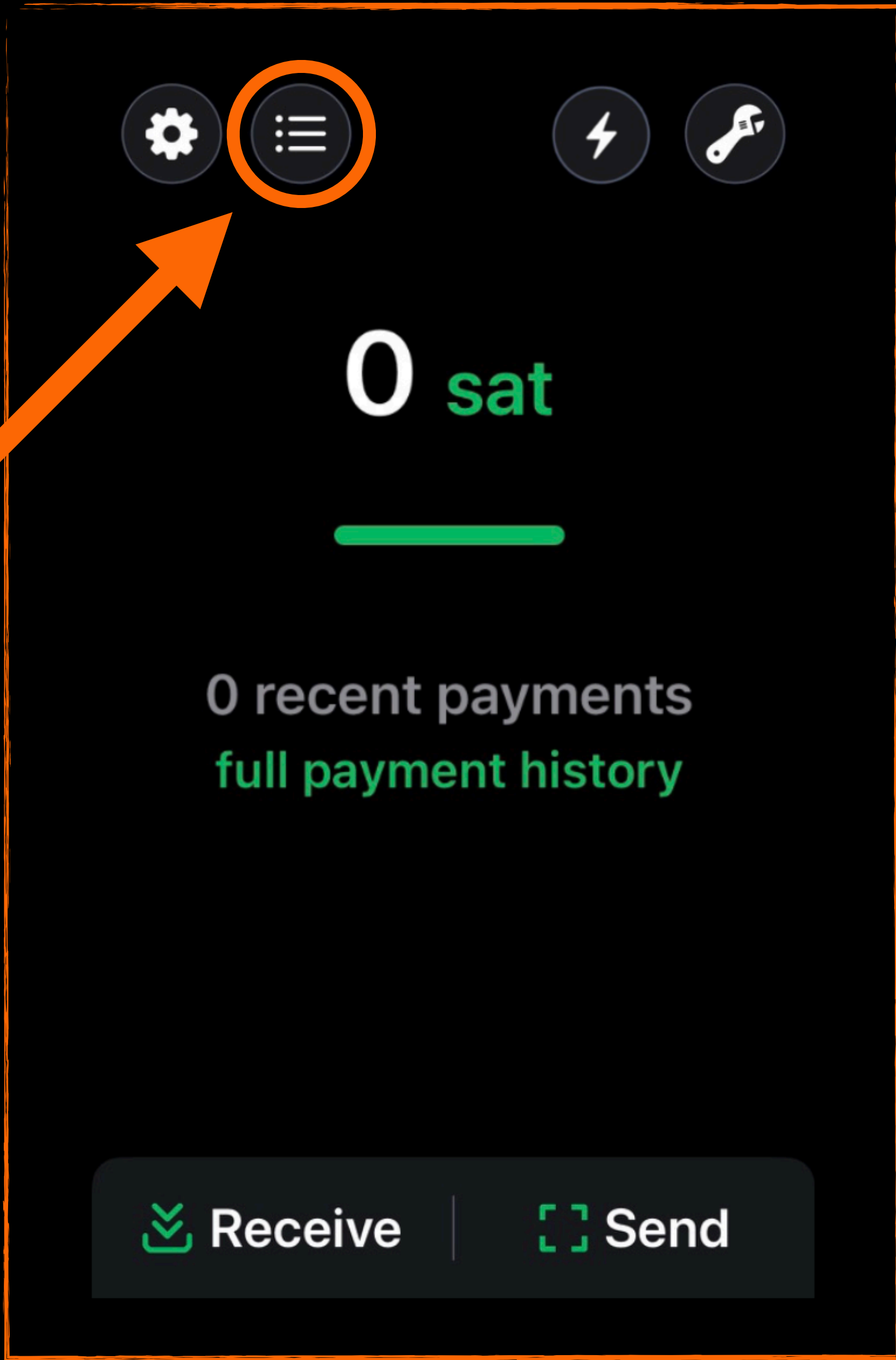


## DANGER ZONE

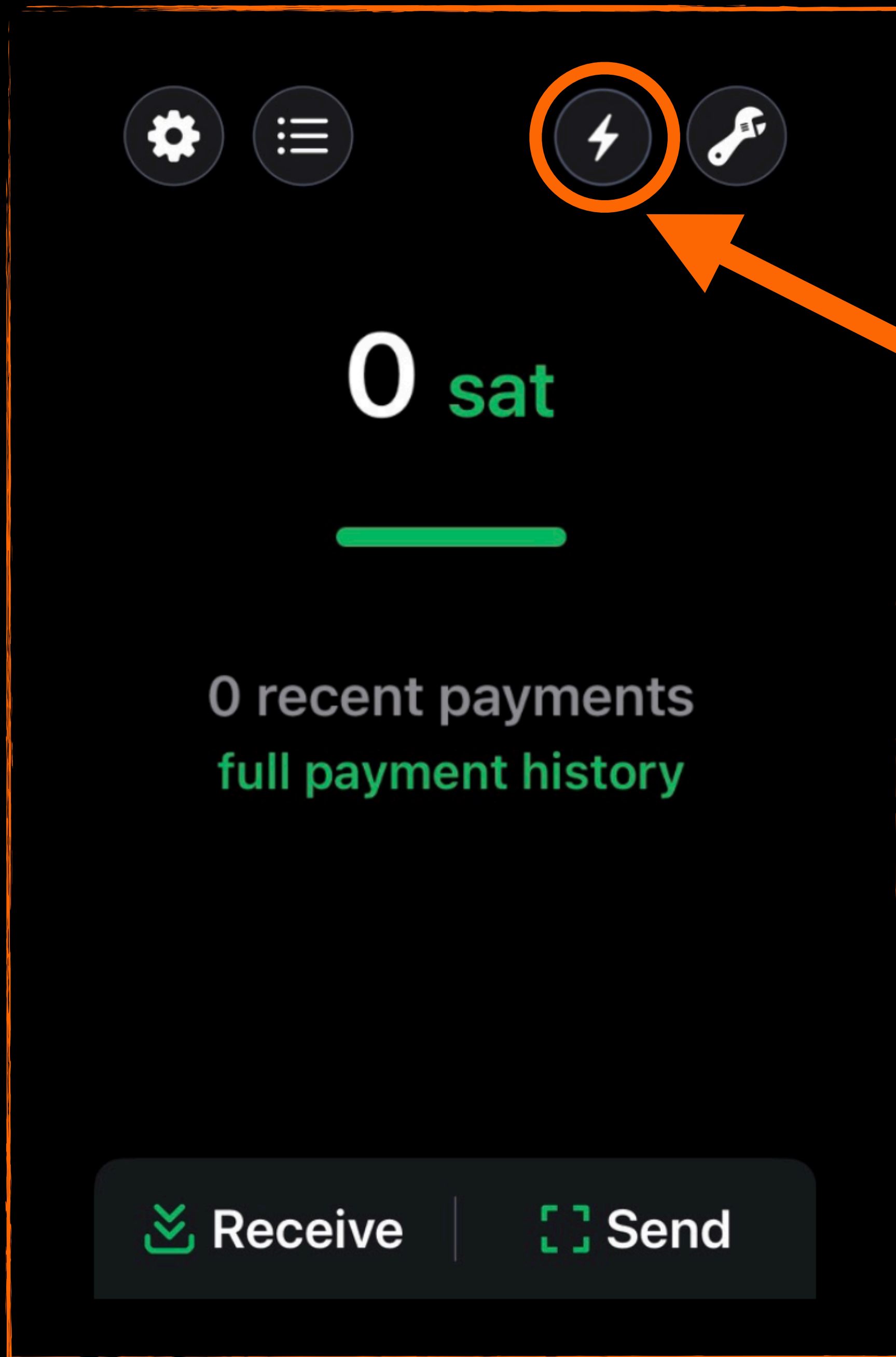
These areas are best left alone.

If you need to take any of these actions, please read carefully, and research further before proceeding.

Click to view payment history.

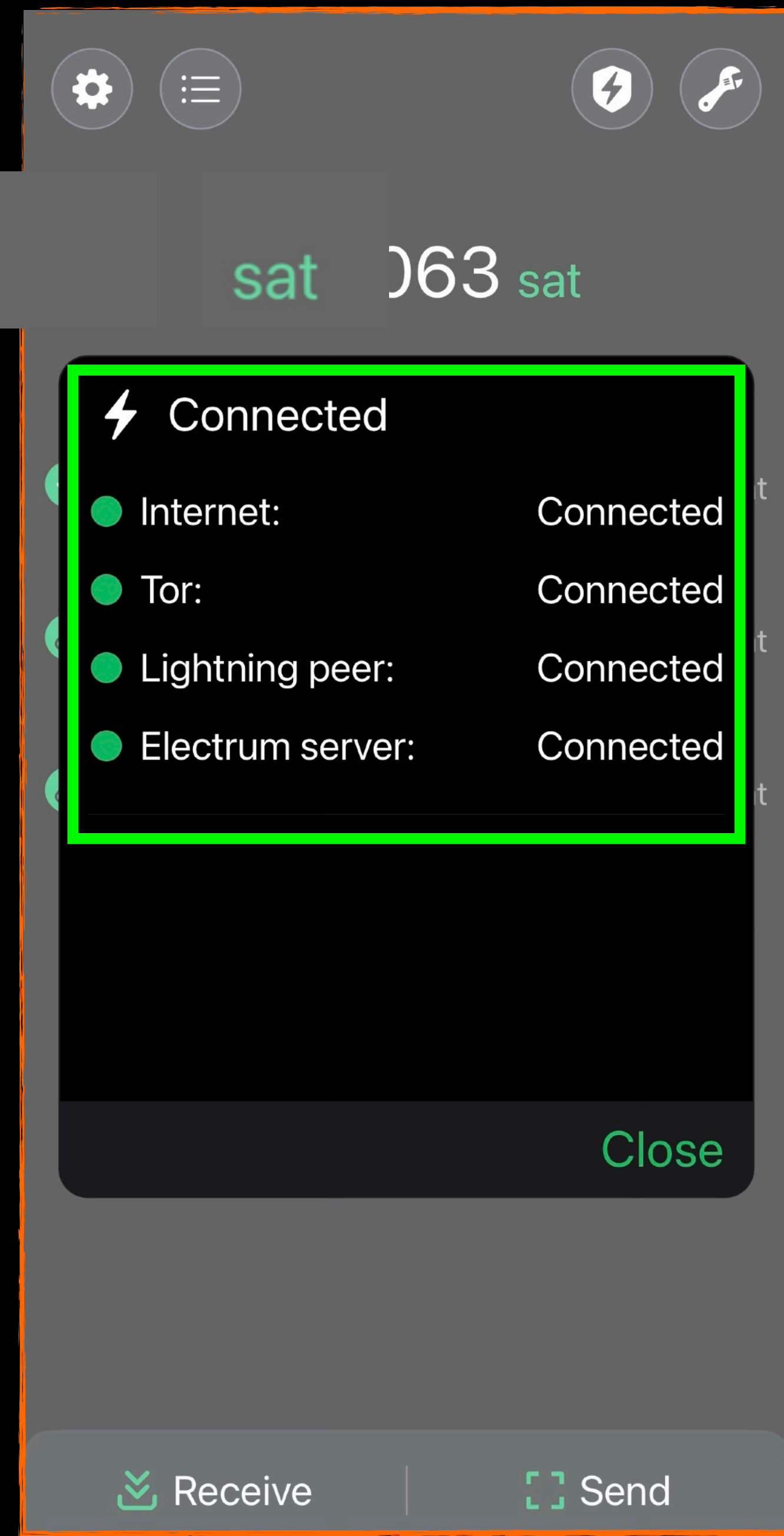


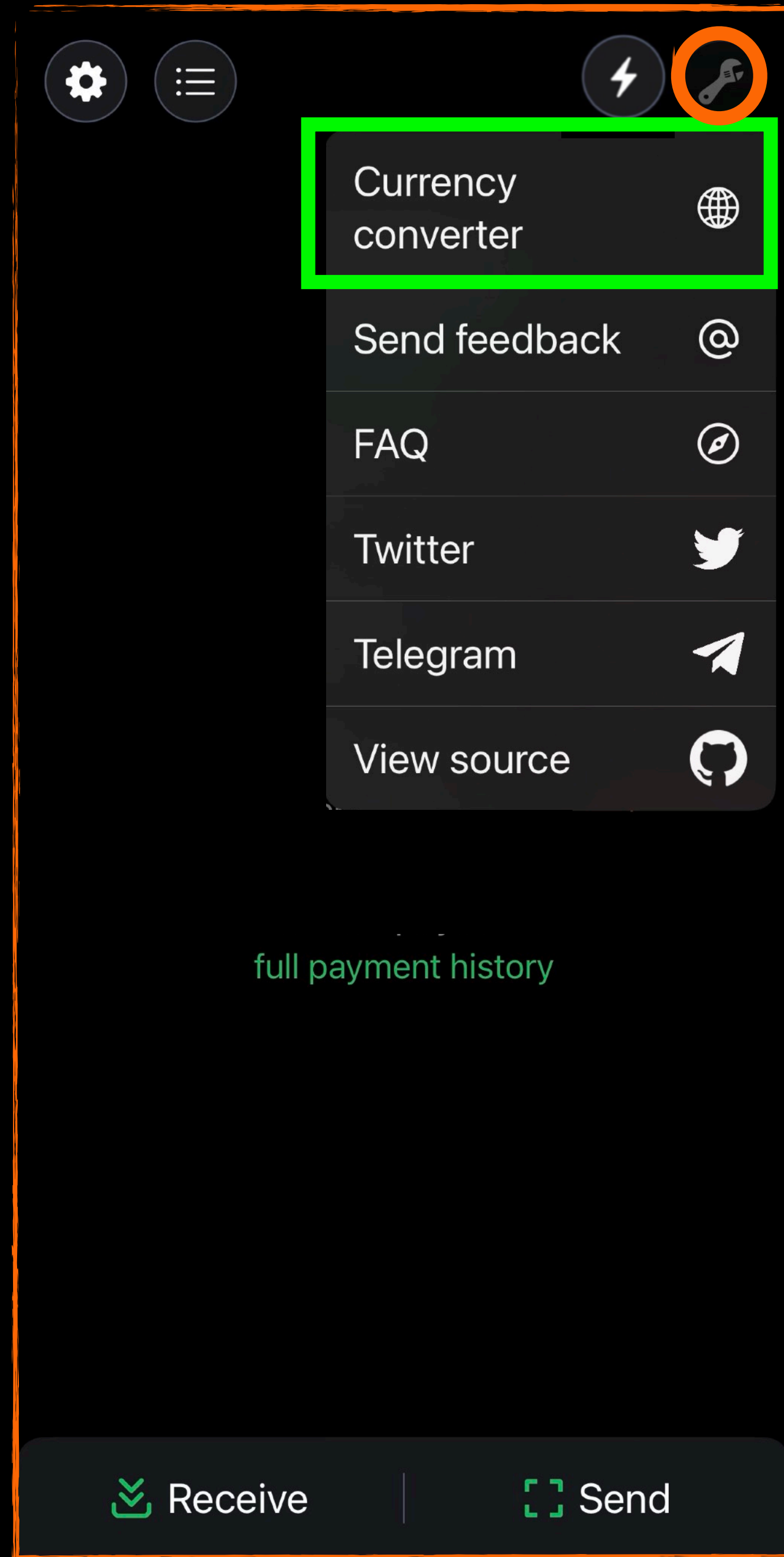
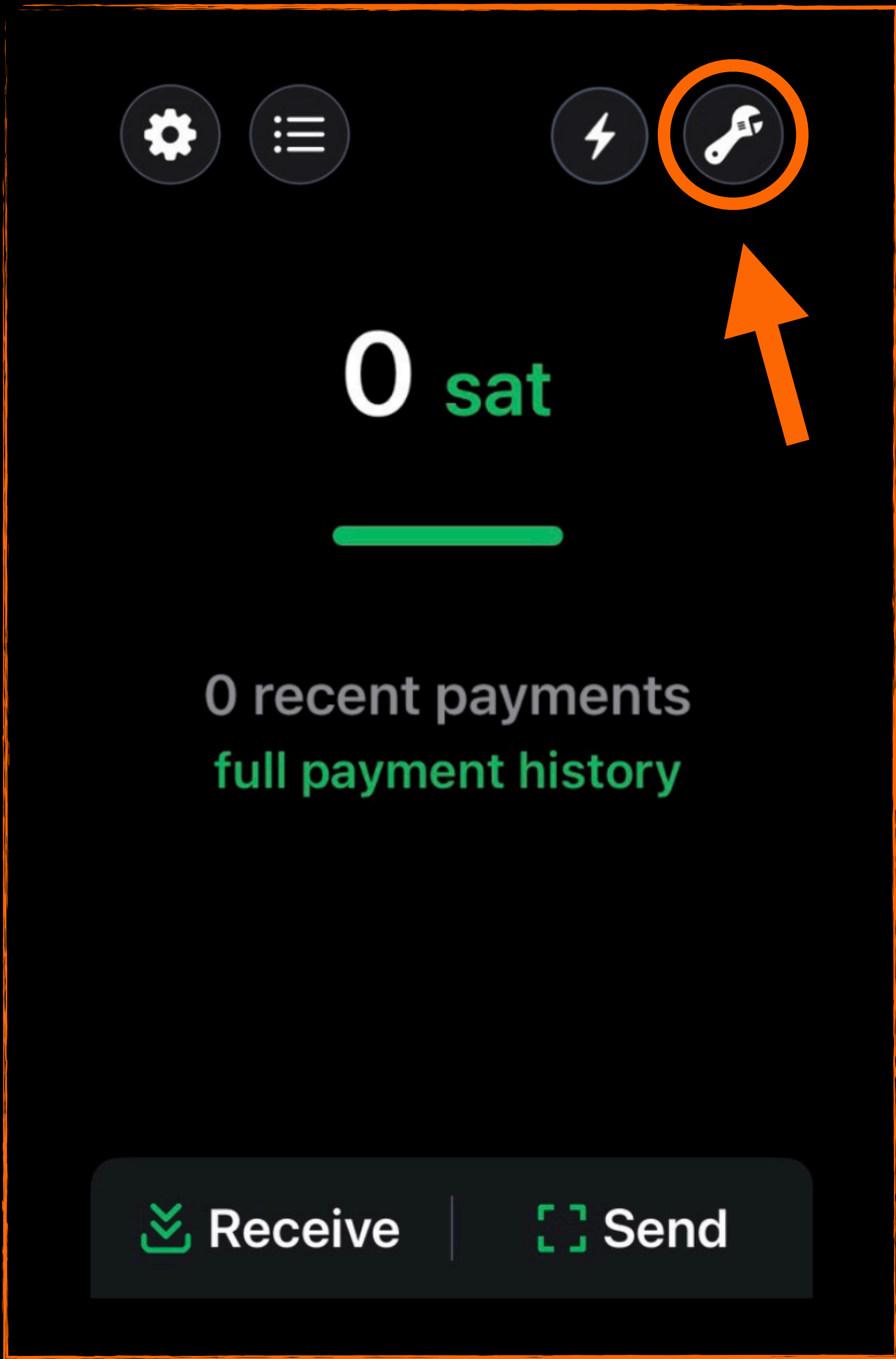




Click to view connection status


These must all be green to be able to send payments.








Currency Converter Edit


100,000,000 sat 


26,368.24 USD 

Defaults to current USD price.

Rates last updated: 7 minutes ago refresh ↻

Currency Converter Edit


212,121 sat 


55.93 USD 

Enter sats to see USD value.

Rates last updated: 7 minutes ago refresh ↻

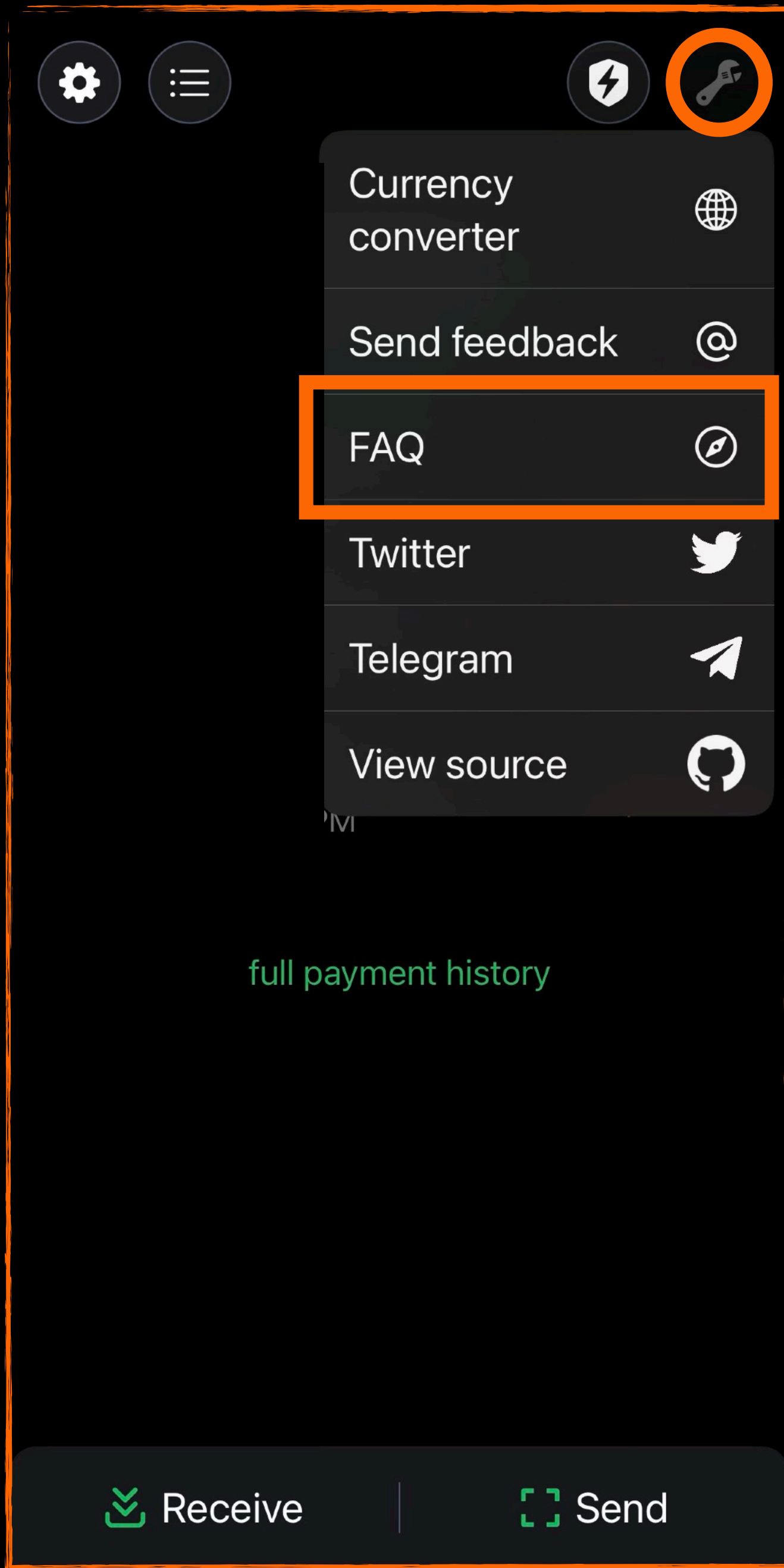
Currency Converter Edit

79,669 sat 

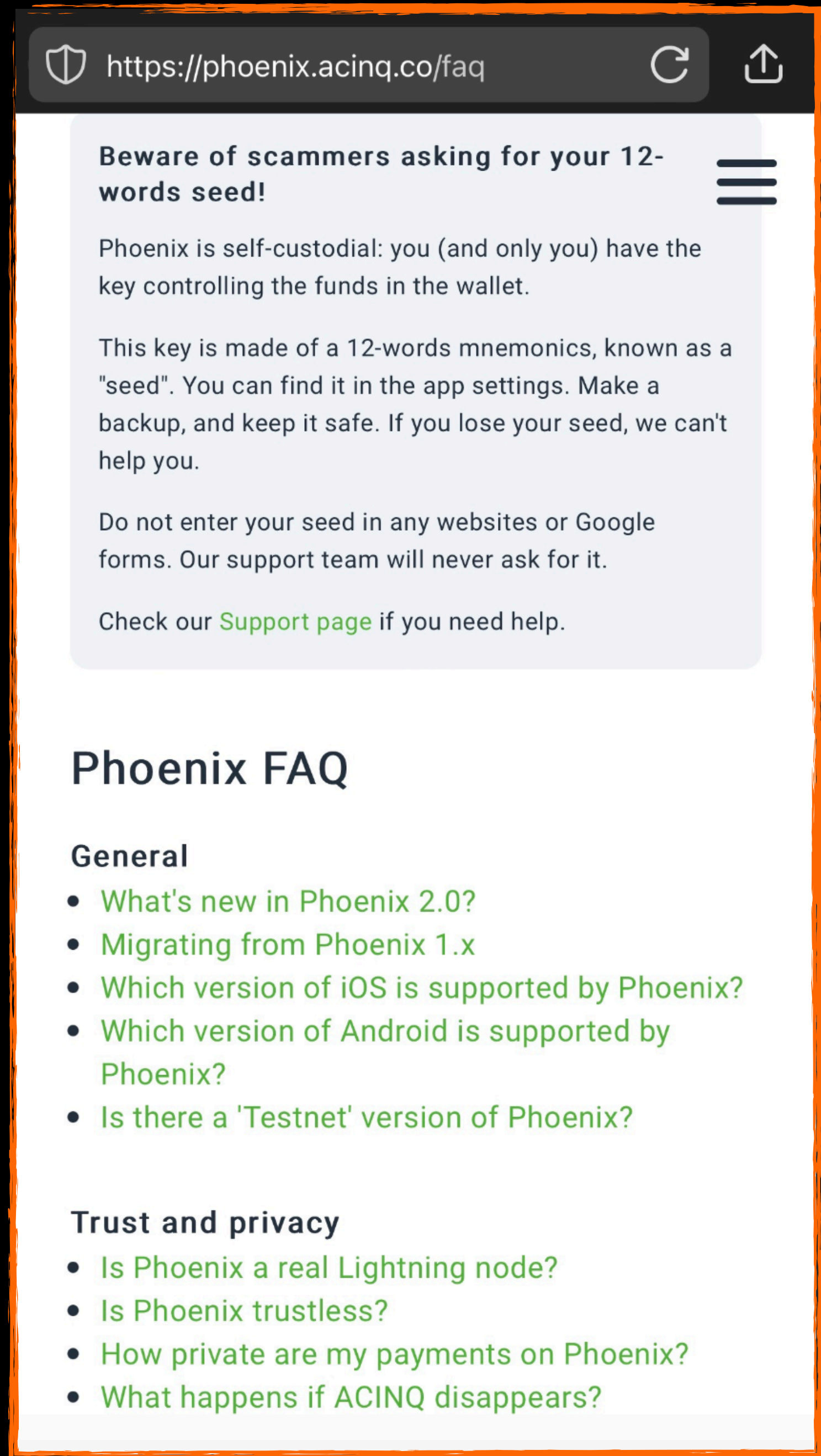
21.00 USD 

Enter USD to see sat value.

Rates last updated: just now refresh ↻

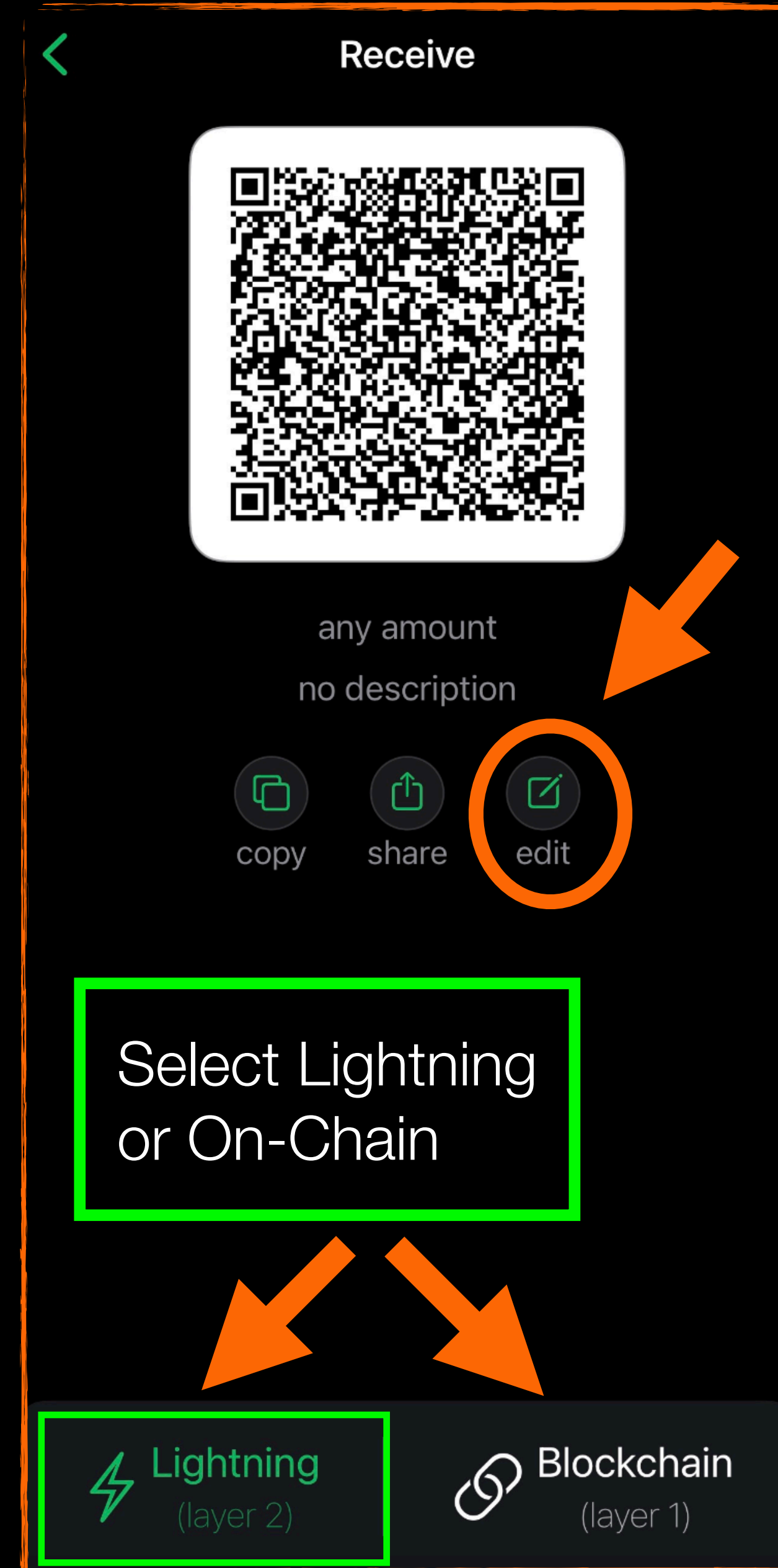
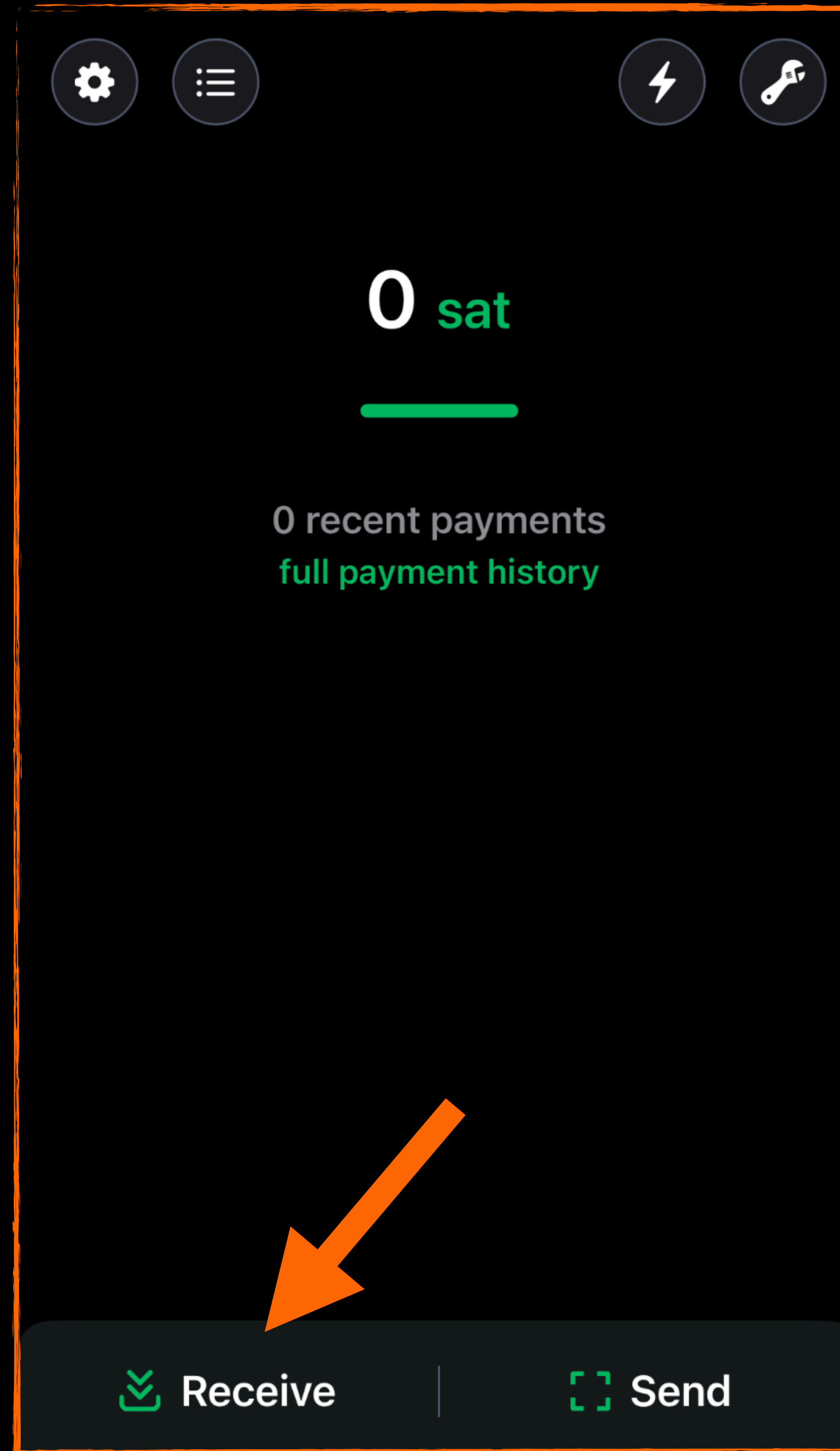


Click FAQ to learn more at [phoenix.acinq.co/faq](https://phoenix.acinq.co/faq)





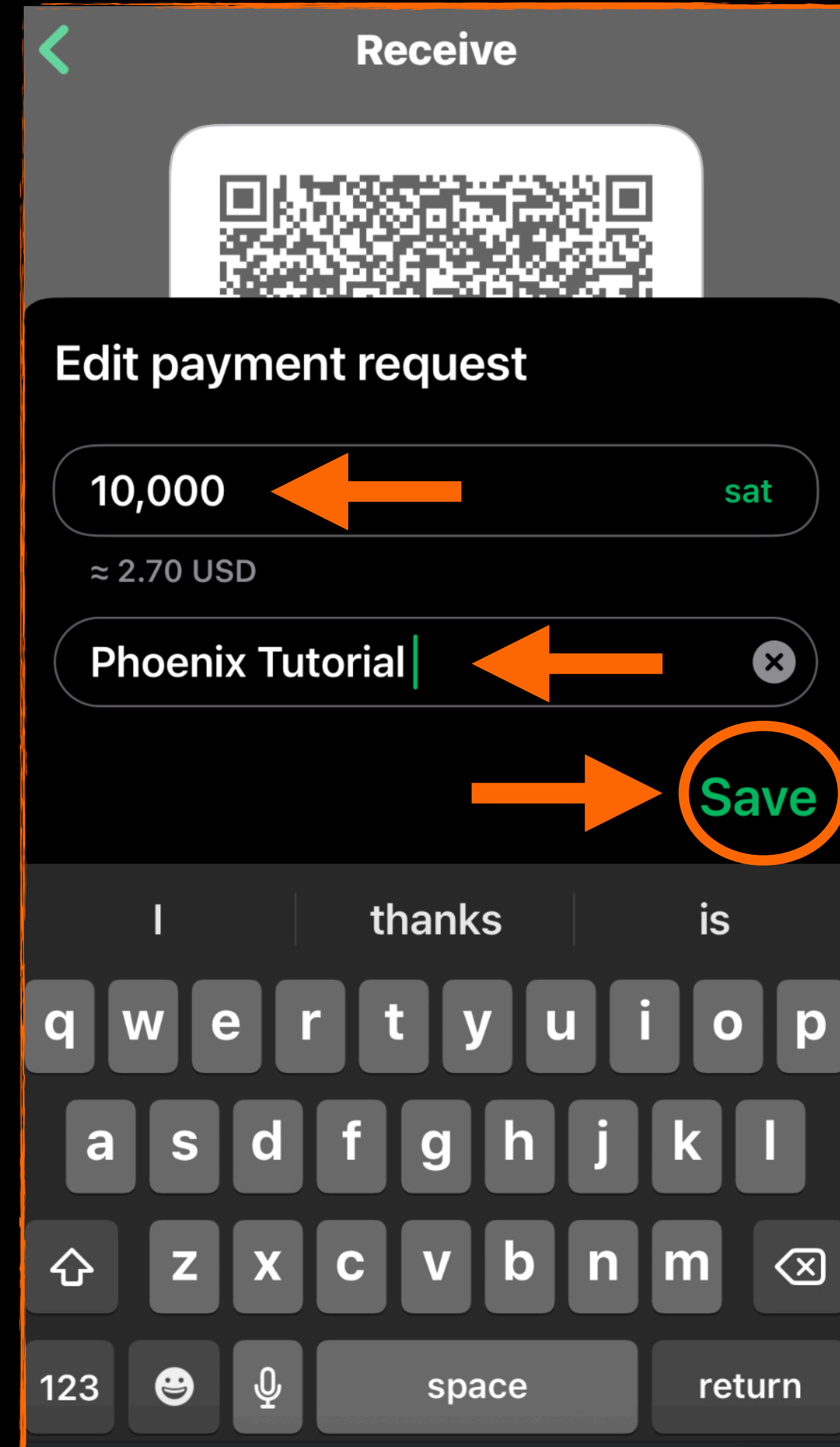
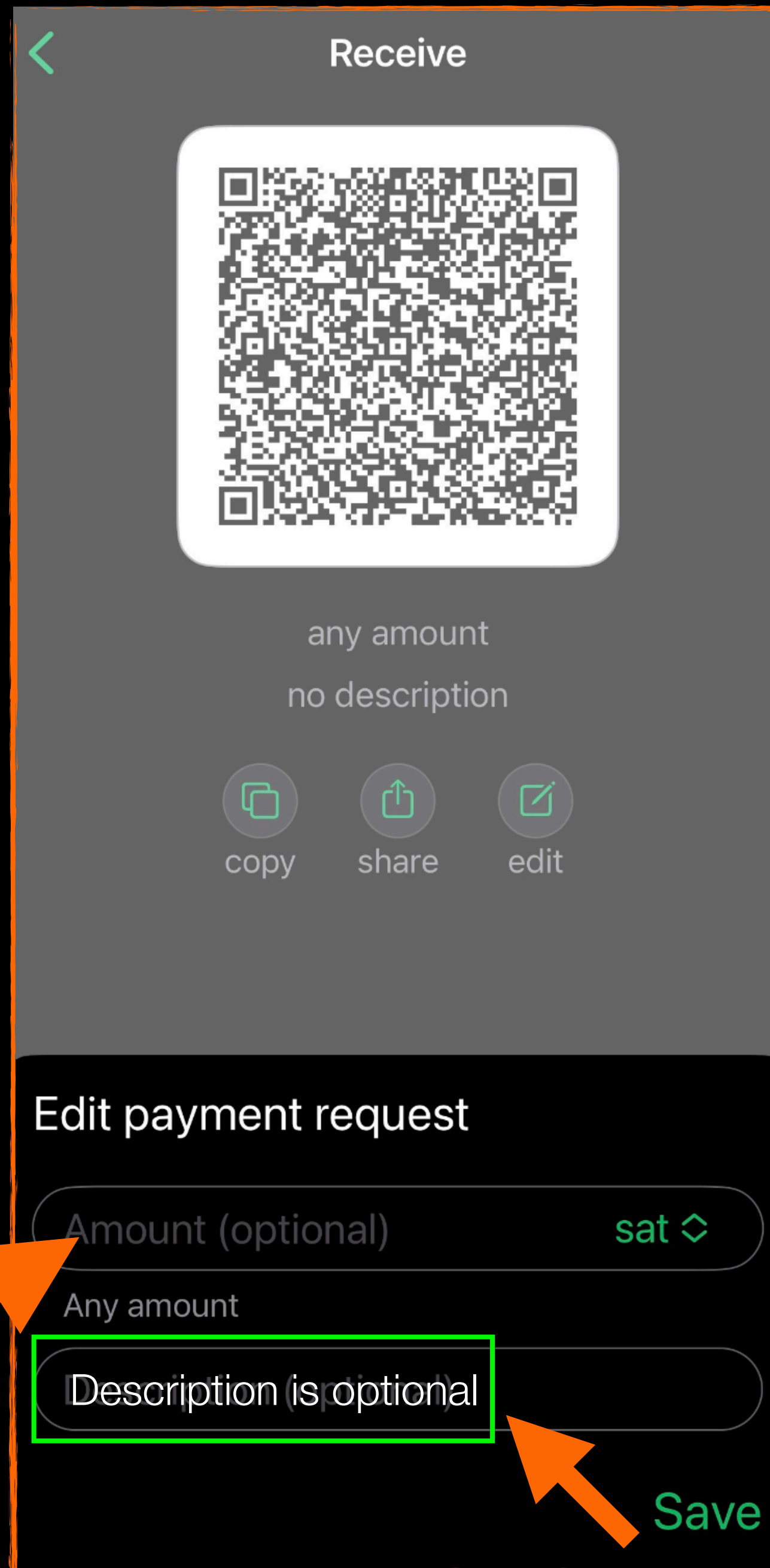
# HOW TO RECEIVE A PAYMENT



In this example, we are using **Lightning** ⚡

For general daily spending, especially when under \$1000 of fiat value, **Lightning** is faster and usually cheaper than on-chain.

Recommended to **enter an amount**.



R  
E  
C  
E  
I  
V  
I  
N  
G  
  
W  
A  
L  
L  
E  
T



This is your **invoice**, aka **payment request**.

This fee is because a channel needs to be opened.

Receive

10,000 sat / 2.70 USD

Phoenix Tutorial

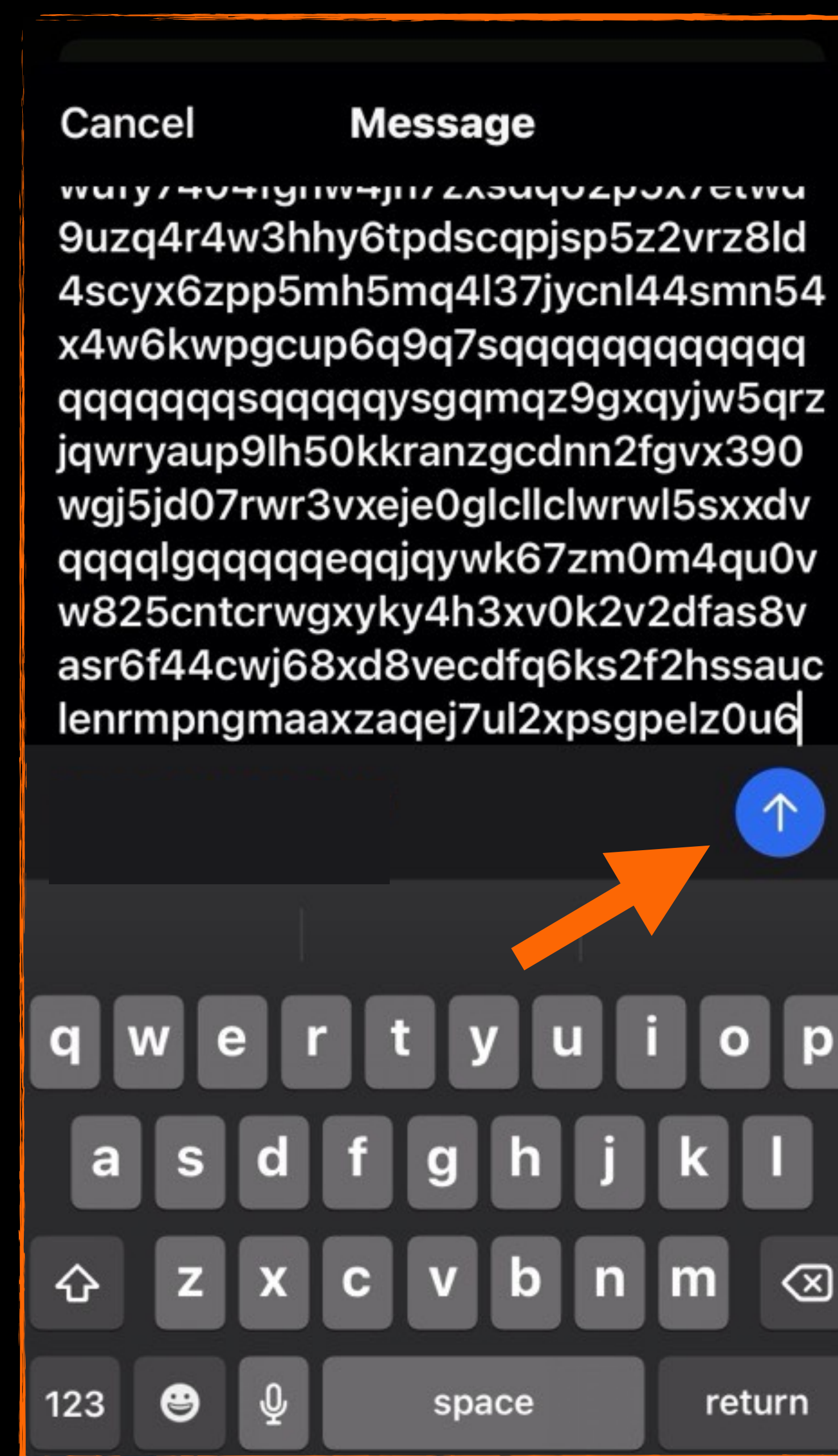
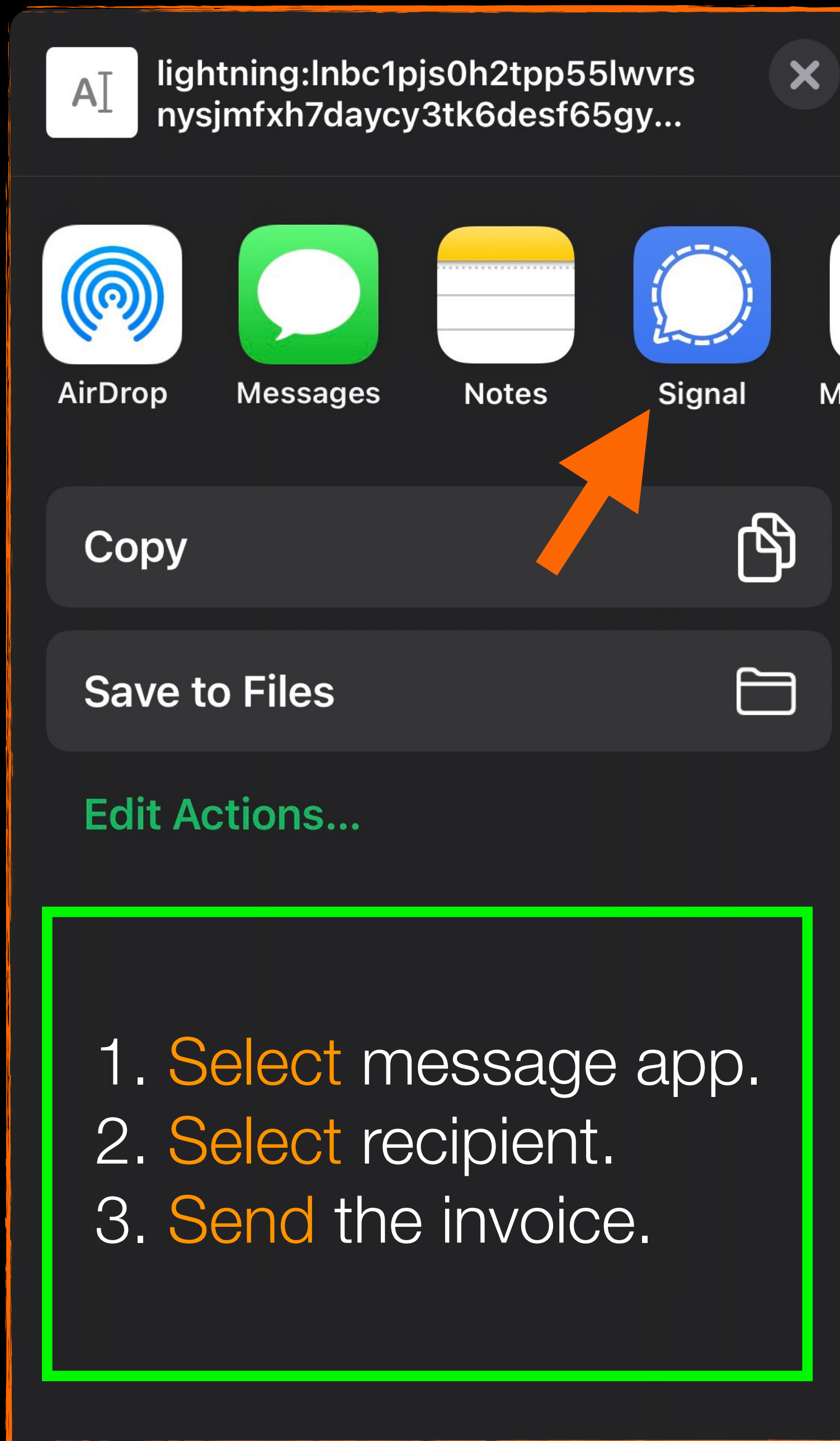
copy share edit

**Fee expected**  
A fee of 2,240 sat (≈ 0.61 USD) may be needed to receive this payment.

Lightning (layer 2) | Blockchain (layer 1)

**In Person:**  
If you are with the payer, let them **scan** the QR code to pay you.

**Remote:**  
If it is a remote payment, click '**Share**' to **send** the invoice/ payment request.





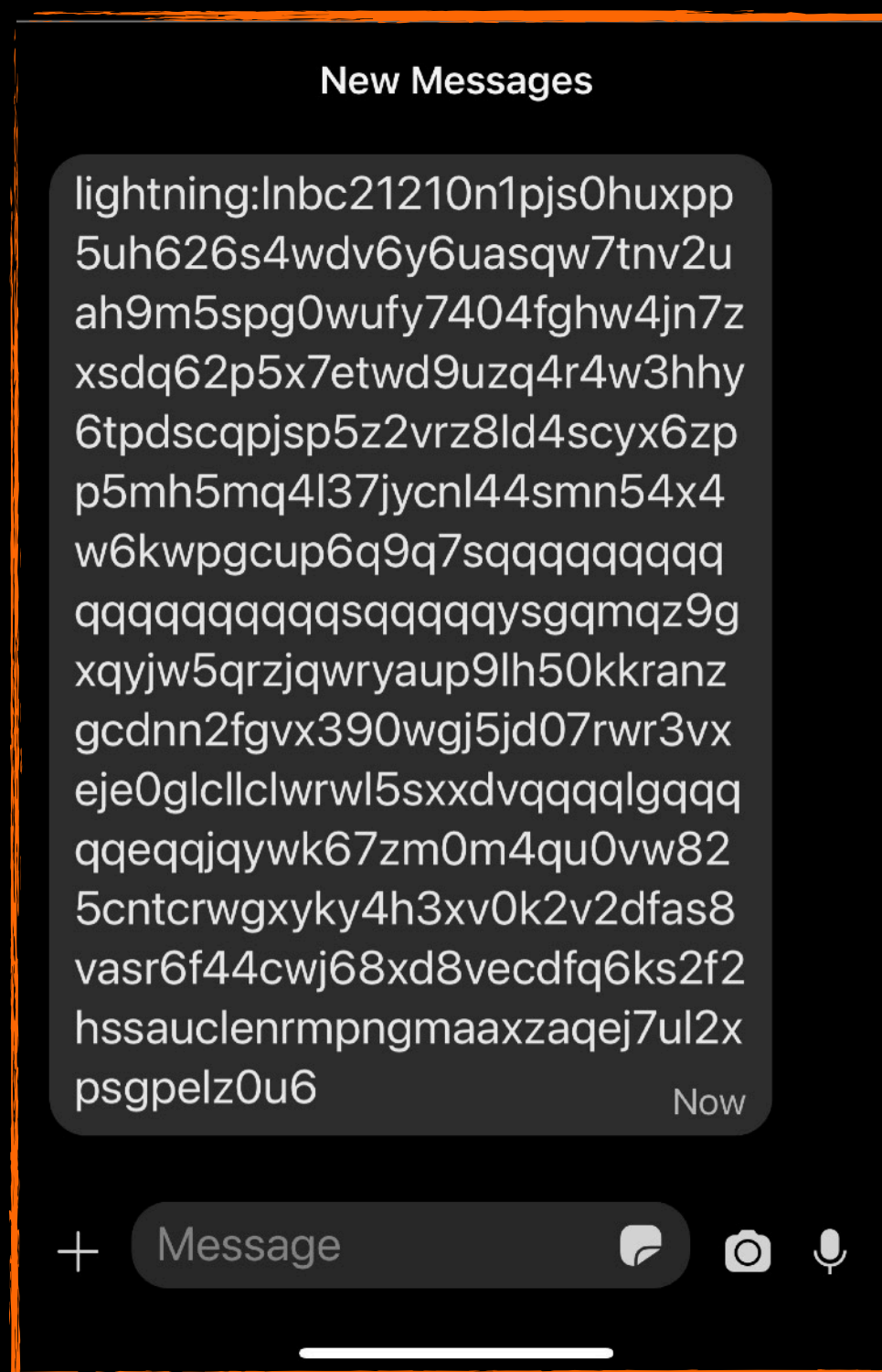
# HOW TO SEND A PAYMENT

## If in Person:

- Scan the QR code of the invoice the payee shows you.
- Check the amount is correct.
- Tap 'Pay'.

## If Remote:

- Open the text message they sent.
- Copy the long string of numbers and letters, which is the invoice.

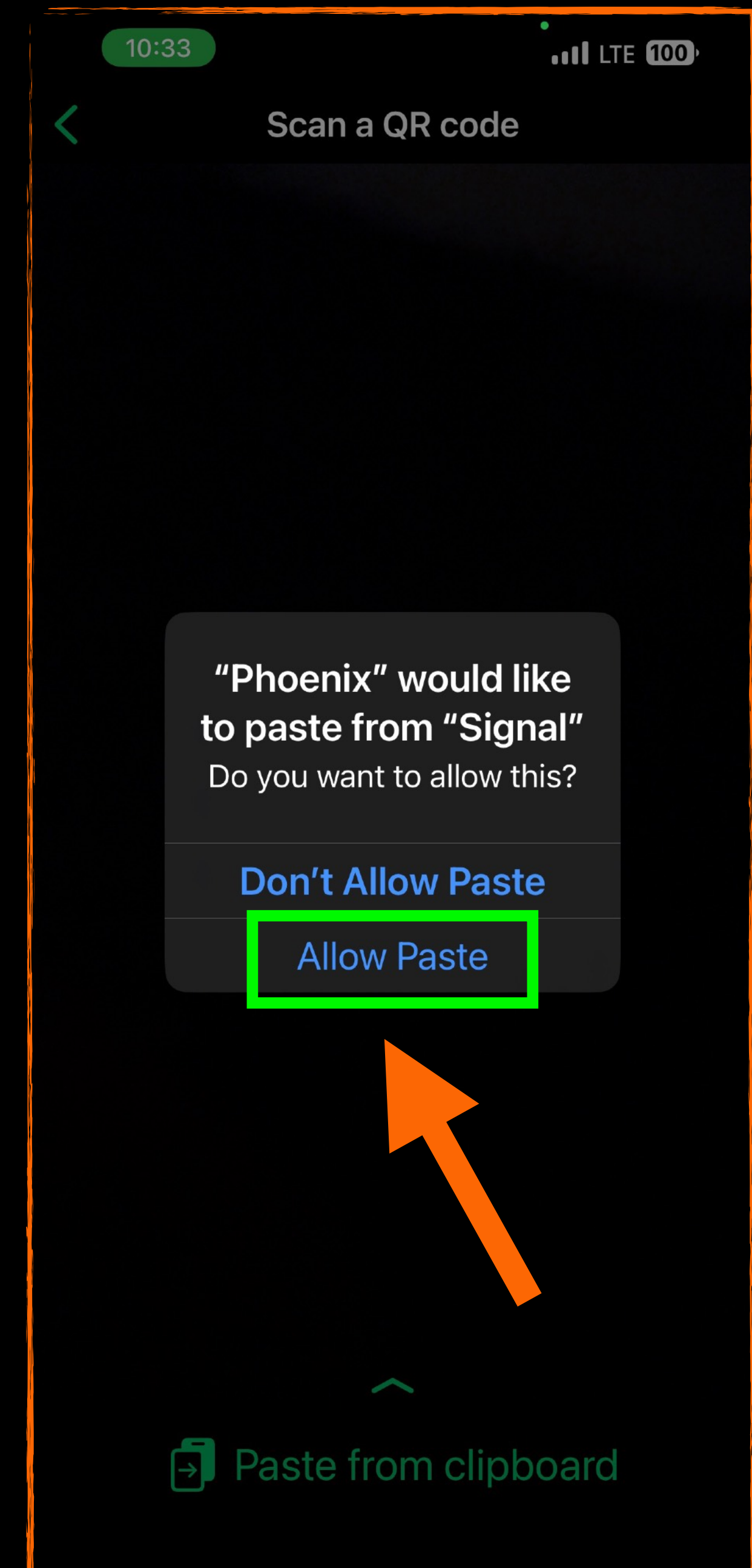
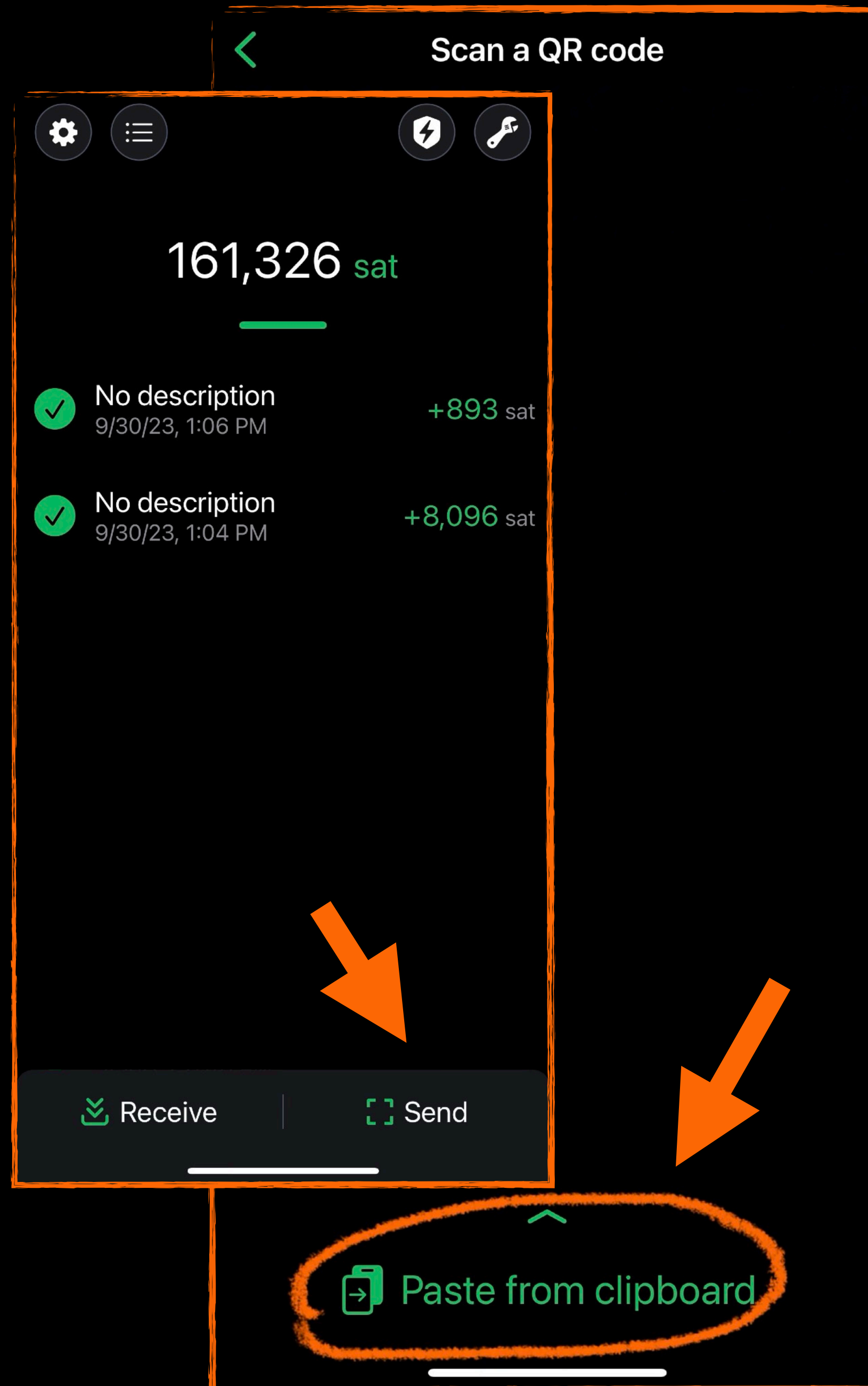


lightning:lnbc100u1pj336ndpp5 zlyud0lqhnz8492nxe24507psad ctmfu6xmh0sgs30nl9fx9f2zqcq pjsp5yj3vmxtf5e523t9q842srqh pmp73ahgqwr5q558kwl4ftv97z szs9q7sqqqqqqqqqqqqqqqqqqq qsqqqqqqysgqdq62p5x7etwd9uz q4r4w3hhy6tpdsmqz9gxqyjw5q rzjqwryaup9lh50kkranzgcdnn2f gv390wgj5jd07rwr3vxeje0glclll 30cg7rufqpvqqqqqgqqqqqqqqqq qtlv8g3ls0tjcmxde07jz23e980 yqjm80l38m32emgpzs4s7hkykr mde490pvlctct90sldwx90qy6c 560ayvhp8z3f42ckm3rnm8cpj3 34yd

- Reply
- Forward
- Copy
- Select
- Info
- Delete



- Open Phoenix wallet, or another lightning wallet
- Tap 'Send'.
- Tap 'Paste from Clipboard'
- Tap 'Allow Paste'.





- Check the amount is correct.
- Note that the total amount will include a fee of 0.4% to send a payment.
- Tap 'Pay'.
- After a few seconds it will show as 'Sent'.

Confirm Payment

10,000 sat  $\diamond$   
≈ 2.70 USD

tip

Phoenix Tutorial

Pay

amount	10,000 sat	
	2.70 USD	
lightning fee	44 sat	0.5%
	0.01 USD	
total	10,044 sat	
	2.72 USD	

SENT

September 30, 2023 at 8:47 PM

-10,044 sat

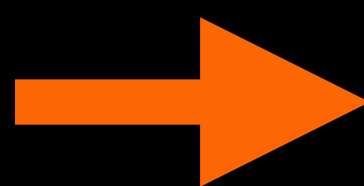
Desc Phoenix Tutorial

Lightning Fees 44 sat  $\textcircled{?}$

Details | Edit

SENDING WALLET

Once the payment is complete it will reflect in your payment history, at the top of the list.



The screenshot shows a mobile wallet interface with a dark background. At the top, there are four icons: a gear, a hamburger menu, a lightning bolt, and a wrench. Below these is a balance display showing a redacted amount and 'sat'. The main area contains a list of transactions. The first transaction, 'Phoenix Tutorial', is highlighted with a green border and shows a red checkmark, the date '9/30/23, 8:47 PM', and a red '-10,044 sat'. The second transaction, 'No description', also has a red checkmark, the date '9/30/23, 1:06 PM', and a green '+893 sat'. Below the list, there is a link that says '3 recent payments full payment history'. At the bottom, there is a navigation bar with 'Receive' and 'Send' buttons.



RECEIVING  
A PAYMENT cont.

**RECEIVED**  
September 30, 2023 at 8:47 PM

**+8,239 sat**

Desc Phoenix Tutorial  
Service Fees 1,000 sat  
Miner Fees 761 sat

Details Edit

This wallet received 8,239 out of a 10,000 sat payment, **because a channel had to be opened**. The cost was a 1,000 sat Service Fee (one time) and a 761 sat Miner Fee (which will vary if splicing is needed to add liquidity in the future).

In order to receive this payment, a new payment channel was opened. This is not always required.

8,239 sat

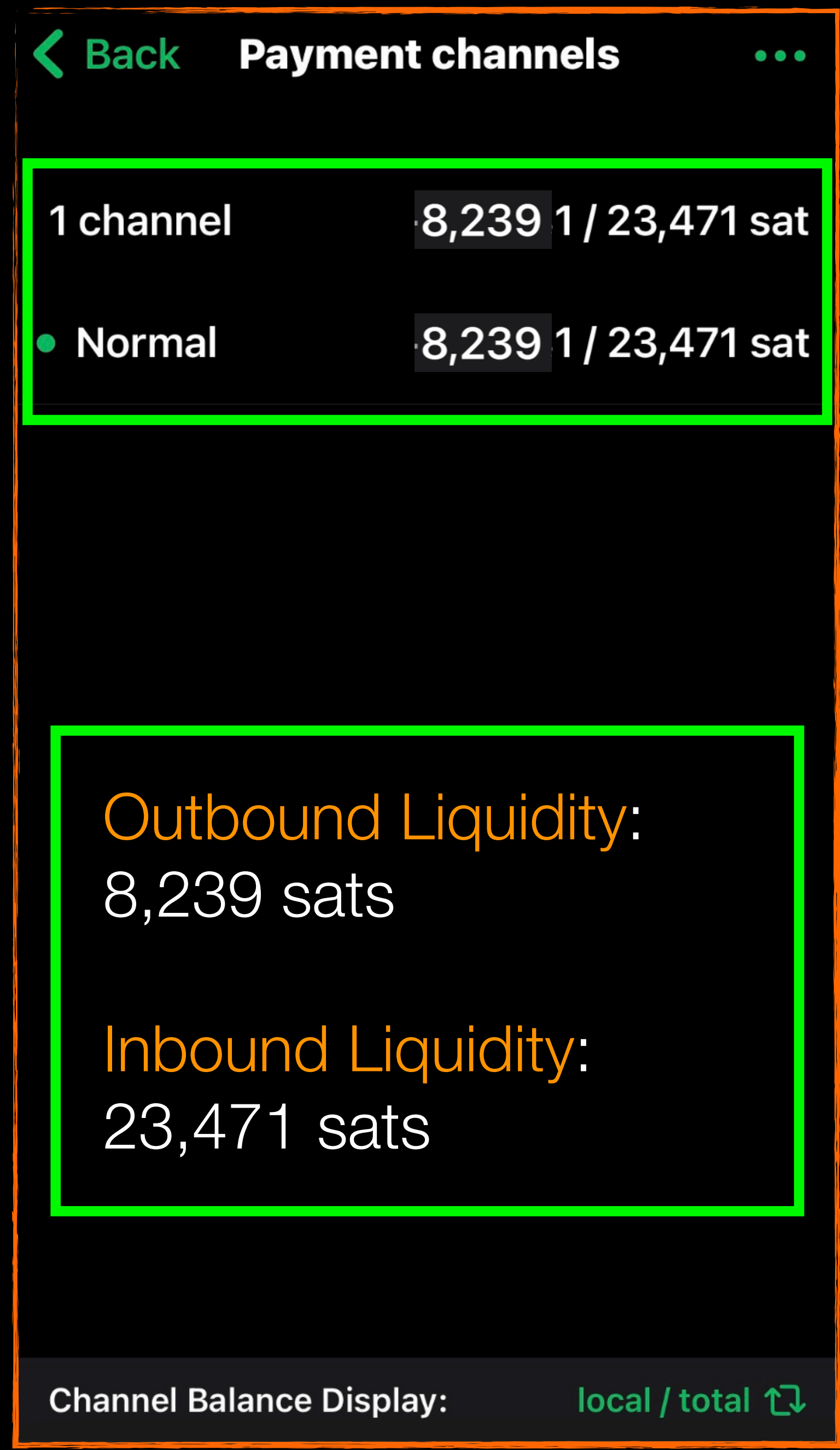
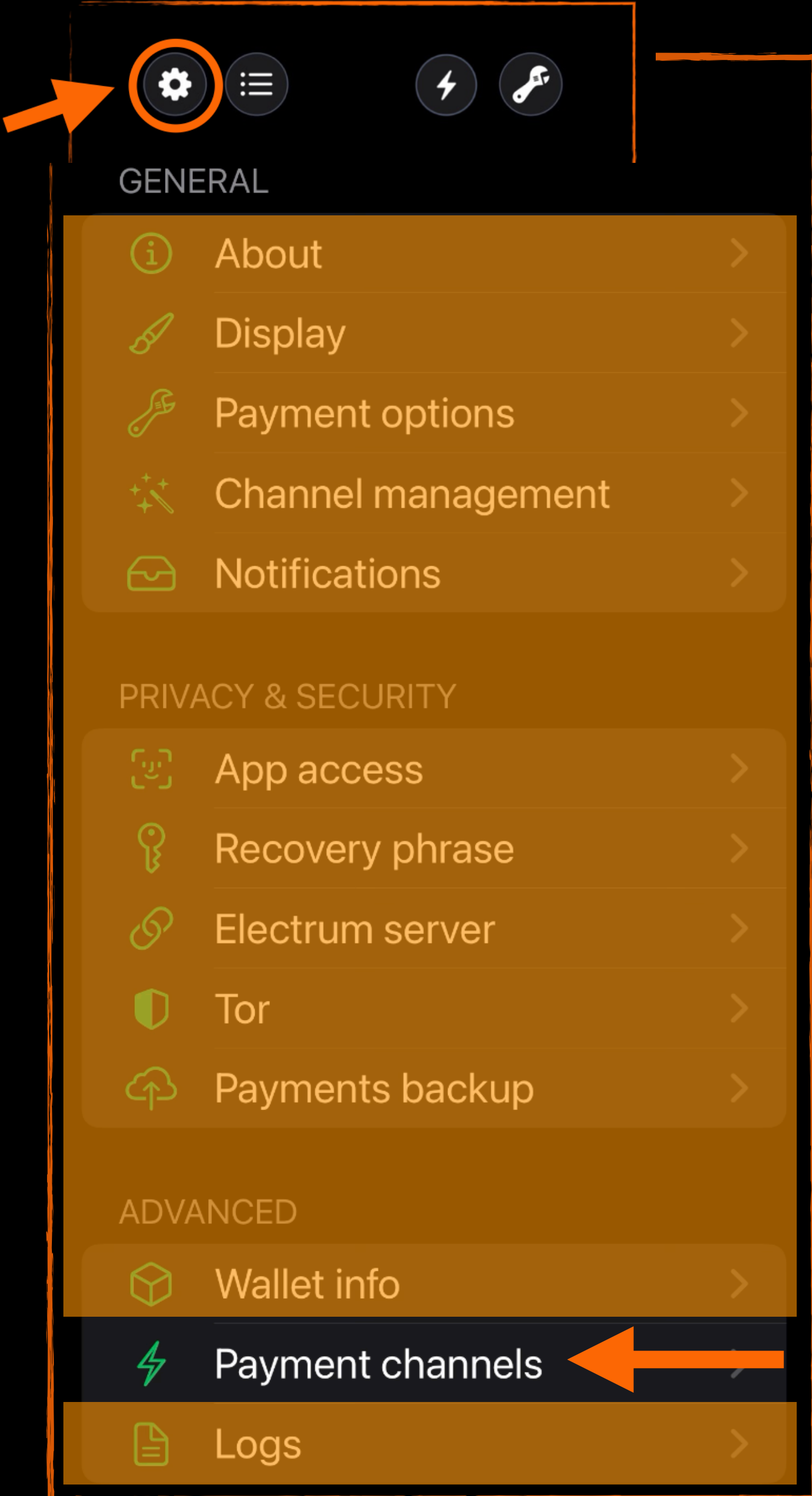
Phoenix Tutorial  
9/30/23, 8:48 PM +8,239 sat

1 recent payment  
full payment history

Receive Send

PHOENIX WALLET	FEES
Sending via Lightning	0.4%
Receiving via Lightning	No Fees
Sending On-chain	Mining Fees
Receiving On-Chain (swap-in or to add Lightning liquidity)	Mining Fees (+ 1000 sat one time)





ON LIQUIDITY:

This means you can receive up to almost 23,471 sats and you can send up to almost 8,239 sats (a little less to leave room for fees).

If you need to receive more, extra liquidity will be spliced in, for which you will pay the miner's fee.





*That's all Folks!*

Hope you enjoyed  
the show!

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