



(<https://moonstake.io/>)

New Feature

Moonstake Now Supports Staking of Solana (SOL)!

2022-12-15



Moonstake is pleased to announce that our users can now earn interest from the top-10 staking coin SOL of Solana network! Hold, send, receive, and stake SOL to receive rewards with the best user experience through one single click. After Cosmos, IRISnet, Ontology, Harmony, Tezos, Cardano, Qtum, Polkadot, Quras, Centrality, Orbs (on Ethereum and Polygon), IOST, TRON, Shiden, FIO, EVER, and ROSE, the highly demanded SOL has become the 18th staking coin available on Moonstake. This accomplishment is made possible through technical integration between Moonstake and our strategic partner, RockX, whom we have also been working with to enable DOT staking for users since January 2021. (<https://moonstake.io/moonstake-enters-a-strategic-partnership-with-rockx-to-support-the-polkadot-dot-ecosystem/>)

Moonstake started the staking business last year with the aim to create the largest staking network in Asia. Since then, we have developed the most user-friendly Web Wallet and Mobile Wallet (iOS / Android) with support for over 2000 cryptocurrencies. After a full-scale operation launched in August 2020, Moonstake's total staking assets have grown rapidly to reach \$1 Billion. Today, Moonstake is a recognized top 10 staking provider in the world and a Verified Provider (<https://moonstake.io/moonstake-staking-rewards-vpp-top-10-global-provider/>) of the VPP family of the leading staking data aggregator, Staking Rewards. For the integration of SOL staking, Moonstake is once again working with partner RockX, a top-13 (<https://www.stakingrewards.com/verified-staking-provider/>) digital asset platform and leading node operator for popular blockchains like Polkadot, Solana, and Avalanche, to provide staking access to the much demanded SOL coin to our users.

Meanwhile, Solana is a layer-1 blockchain that focuses on scalability, speed, cost minimization, and energy-efficiency. It uses a hybrid model of Proof of Stake (PoS) that combines a unique timestamp-based Proof of History (PoH) algorithm with a high-speed synchronization system. This lets Solana provide a high speed and low-cost experience to both users and developers, promising less than 0.01 USD for transaction fee and 0.001 seconds in transaction time.

Thanks to these innovations, Solana has become one of the most popular blockchains for DApp developers and staking users. In fact, the SOL coin now sits in the ranking of the top 10 cryptocurrencies in terms of market capitalization.

Here's a simple 4-step process to stake SOL on Moonstake Wallet:

1. Register your Moonstake Wallet via Web or mobile (iOS / Android)
2. Select SOL from the "Wallets" screen and click the "Add Asset" button.
3. Access the SOL screen to check your staking information. From the Staking tab, click the "Stake" button and enter your staking amount (must be more than 1 SOL).
4. Enter your wallet password to complete staking.

How SOL Staking Works

When you make a staking transaction for SOL, a stake account is created automatically. You can have as many stake accounts as you want. Each new stake account has a unique address, and a single wallet, like your Moonstake wallet, can manage or "authorize" many different stake accounts.

With Moonstake, you can stake SOL to the RockX validator, which is the node provider partner we are working with to offer you the SOL staking functionality.

How To Get Rewards for SOL Staking

SOL staking has historically yielded around 6% APY, though as usual this number will fluctuate depending on network activity. Staking rewards are computed and issued once per epoch which is approximately 2 days. However, to begin earning rewards, you must first wait for two epochs (around 4 days).

Rewards accrued in a given epoch are issued to all validators and delegators in the first block of the following epoch. Rewards are issued once per epoch and deposited into the stake account that earned them. Stake rewards are automatically re-delegated as active stake.

How SOL Unstaking Works

Tokens can only be withdrawn from a stake account when they are not currently delegated. When a stake account is first un-delegated, it is considered "deactivating" or "cooling down". Tokens may not be withdrawn from the account until some or all of them have finished deactivating and are considered "inactive" and therefore no longer earning any potential staking rewards. The lock period of SOL unstaking is around 1 epoch (2 days).

Once the tokens in a stake account are inactive, they can be withdrawn back to your main wallet address or to another address immediately. Tokens in a stake account with a lockup may not be withdrawn until the lockup expires, regardless of the delegation state of that account. Once the lockup expires, undelegated tokens may be withdrawn immediately. There is no action required by the account holder to specifically unlock the account.

Follow us on Twitter (<https://twitter.com/moonstake>) and Telegram (https://t.me/Moonstake_wallet) for the latest updates on Moonstake news

Spread the love

(<https://twitter.com/intent/tweet?text=Moonstake%20Now%20Supports%20Staking%20of%20Solana&now-supports-staking-of-solana-sol%2F>)

(<https://www.linkedin.com/sharing/share-offsite/?url=https%3A%2F%2Fmoonstake.io%2Fmoonstake-now-supports-staking-of-solana-sol%2F>)

(<https://www.facebook.com/sharer/sharer.php?u=https%3A%2F%2Fmoonstake.io%2Fmoonstake-now-supports-staking-of-solana-sol%2F>)

()
(<https://telegram.me/share/url?url=https%3A%2F%2Fmoonstake.io/supports-staking-of-solana-sol%2F&text=Moonstake%20Now%20Supports%20Staking%20of%20>

More from Moonstake

New Feature

Moonstake Now Supports Avalanche Staking (AVAX)!

2023-02-02

(<https://moonstake.io/avalanche-staking-wallet-avax/>)

New Feature

Moonstake Now Supports Staking of ORBS on Polygon Network

2022-07-04

(<https://moonstake.io/moonstake-now-supports-staking-of-orbs-on-polygon-network/>)

New Feature

Moonstake Now Supports Staking of ROSE Token from Oasis Network!

2022-06-15

(<https://moonstake.io/oasis-staking-wallet/>)

(<https://moonstake.io/>)

(<https://twitter.com/moonstake>)

(<https://line.me/R/ti/p/%40370dqqyr>

)

(<https://www.linkedin.com/company/moonstake/>)

(<https://www.youtube.com/channel/UCm0t1lcJZ>

fSbg)

(<https://apps.apple.com/us/app/moonstake-wallet/id1502532651>)

(<https://play.google.com/store/apps/details?id=io.moonstake.wallet>)