

PayPal, SETI Institute, Buzz Aldrin and Space Leaders Launch PayPal Galactic

Initiative will address the issues to help make universal space payments a reality

June 27 9am PDT launch event with Buzz Aldrin will be available LIVE at www.paypal-galactic.com

MOUNTAIN VIEW, Calif.--SETI INSTITUTE -- PayPal today announced the launch of [PayPal Galactic](http://www.paypal-galactic.com), an initiative that addresses the issues to help make universal space payments a reality. PayPal Galactic brings together leaders in the scientific community, including the SETI Institute and Space Tourism Society, to prepare and support the future of space commerce.

The announcement with PayPal President David Marcus and astronaut and author Buzz Aldrin will take place June 27 at 9am PDT at the SETI Institute in Mountain View, California. The event will be live streamed at www.paypal-galactic.com and will be available on demand at 4pm PDT the same day on the site. A video explaining the initiative is available in HD and standard definition for downloading and sharing immediately at www.paypal-galactic.com.

“As space tourism programs are opening space travel to ‘the rest of us’, this drives questions about the commercialization of space. We are launching PayPal Galactic, in conjunction with leaders in the scientific community, to increase public awareness of the important questions that need to be addressed,” said David Marcus, PayPal’s President. “We may not answer these questions today or even this year, but one thing is clear, we won’t be using cash in space. PayPal has already pushed payments onto the Internet, onto mobile phones and across terrestrial borders. We now look forward to pushing payments from our world to the next, and beyond.”

“Trips to Mars, the moon, even orbit will require we provide astronauts and astro-tourists with as many comforts from home as possible, including how to pay each other,” said astronaut and author Buzz Aldrin. “Whether it’s paying a bill, or even helping a family member on Earth, we’ll need access to money. I think humans will reach Mars, and I would like to see it happen in my lifetime. When that happens I won’t be surprised if people use PayPal Galactic for the little things and the big ones.”

This visionary program, spearheaded by PayPal, working with the SETI Institute, aims to bring together leaders in the space industry to work on the big questions around the commercialization of space. These include:

- What will our standard currency look like in a truly cash-free interplanetary society?
- How will the banking systems have to adapt?
- How will risk and fraud management systems need to evolve?
- What regulations will we have to conform with?
- How will our customer support need to develop?

To support the SETI Institute and its mission to improving the understanding of life on Earth, and the search for life beyond it, PayPal is launching a crowdfunding campaign powered by FundRazr. The SETI Institute's scientists play an active role in some of the world's most advanced scientific ventures, including groundbreaking studies in astrobiology and radio astronomical research with the Allen Telescope Array. Donations to support SETI Institute and the science of space can be made at www.seti.org/curiositymovement.

“PayPal and the SETI Institute are well-matched to work on PayPal Galactic because together we can create a recipe for innovation,” said Jill Tarter, the Bernard M. Oliver Chair for the SETI Institute. “PayPal envisions exploring possibilities in space the way that we do, breaking boundaries to make real progress. When the SETI Institute succeeds in its exploration of the universe, and as we find our place among the stars, PayPal will be there to facilitate commerce, so people can get what they need, and want, to live outside of our planet.”

Already the need for a galactic payment system exists. Astronauts inhabiting space stations still need to pay for life’s necessities—from their bills back on Earth to their entertainment, like music and e-books, while in space.

“Within five to ten years the earliest types of ‘space hotels’ and orbital and lunar commerce will be operational and in need of a payment system,” said John Spencer, founder and president of the Space Tourism Society.

The launch of PayPal Galactic is in conjunction with the celebration of PayPal’s 15th anniversary. Founded in 1998, the company has since grown its service of a faster, safer way to pay and get paid online to more than 128 million active accounts in 193 markets.

Video of the press conference, the 90-second PKG, and the PKG script can be found at www.paypal-galactic.com.

Follow us on Twitter at [@PayPal](https://twitter.com/PayPal) and via hashtag #paypalgalactic.

About PayPal

PayPal is the faster, safer way to pay and get paid online. The service allows members to send money without sharing financial information, with the flexibility to pay using their account balances, bank accounts or credit cards. With more than 128 million active accounts in 193 markets and 25 currencies around the globe, PayPal enables global ecommerce. PayPal is an eBay company. The company's open payment platform, x.commerce, allows developers to build innovative payment applications on multiple platforms and devices. More information about the company can be found at <http://www.PayPal.com>.

About the SETI INSTITUTE

The SETI Institute is a leading private research organization dedicated to expanding human knowledge of the universe and the search for life, including intelligent life, beyond our world. The non-profit institute comprises three centers: the Center for SETI Research, the Carl Sagan Center for the Study of Life in the Universe, and the Center for Education and Public Outreach. Founded in November 1984, the SETI Institute employs over 150 scientists, educators, and support staff who share the unique mission to seek out evidence of life in the universe, as well as the passion to ensure humanity’s understanding of its origin. For more information, please visit www.seti.org or call 650-961-6633.

<https://newsroom.uk.paypal-corp.com/2013-06-27-PayPal-SETI-Institute-Buzz-Aldrin-and-Space-Leaders-Launch-PayPal-Galactic>