

# The 85-Year-Old Company That Moves \$200 Billion a Year Just Put Its Entire Network on Blockchain

MoneyGram MGUSD June 2. Stellar. Bridge Stripe. M0. Fireblocks. Western Union. PayPal. SoFi. Citi Projects 4 Trillion by 2030. The Wave Is Here. -- Q2 2026

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On June 2, 2026, MoneyGram -- the 85-year-old money transfer company founded in 1940 that moves approximately \$200 billion annually across 200 countries through nearly 500,000 retail locations serving more than 60 million customers -- launched MGUSD, a native US dollar stablecoin built on the Stellar blockchain, integrated directly into the MoneyGram app through a self-custodial wallet. The official press release from Dallas and Amsterdam described MGUSD as the connective tissue powering a growing suite of financial services across MoneyGram's global network. Anthony Soohoo, MoneyGram's chairman and CEO, described the strategic philosophy: the stablecoin market has largely focused on the asset itself. MoneyGram is taking a fundamentally different approach. Starting with our distribution platform, we are using stablecoin as a foundation to build future applications on our global network. MGUSD is the stablecoin we built for our customers, for the families sending money home and for the billions of people around the world with limited financial access. The infrastructure behind MGUSD is a consortium of the most credible GENIUS Act-aligned stablecoin infrastructure providers in the market: Bridge -- a Stripe company -- is the regulated GENIUS Act-ready issuer. M0's smart contract infrastructure handles all minting and burning operations on the Stellar blockchain. Fireblocks provides institutional wallet infrastructure. MoneyGram holds MGUSD in Fireblocks wallets, which route the tokens to self-custodial wallets embedded directly inside the MoneyGram app. MoneyGram's June 2 launch did not happen in isolation. In the same compressed window of weeks, Western Union partnered with Anchorage Digital to launch its own stablecoin product. PayPal's PYUSD -- already live -- continued expanding its merchant and consumer footprint. SoFi unveiled SoFiUSD, described as the first stablecoin issued by a US national bank, integrated directly into the SoFi banking app. Global bank Citi projected the stablecoin market could reach \$4 trillion by 2030 from the current approximately \$300 billion. The legacy payments giants are not testing stablecoins. They are sprinting onto blockchain rails simultaneously. The adoption that skeptics swore would never happen is happening in plain sight.

## 01 -- MONEYGRAM AND THE GENIUS ACT: WHY THE TIMING IS NOT A COINCIDENCE

MoneyGram's June 2, 2026 MGUSD launch is not a spontaneous product decision. It is the commercial execution of a blockchain strategy that MoneyGram has been building since 2021 -- and it is specifically

timed to the GENIUS Act's July 2025 passage, which created the regulatory framework that makes MGUSD legally and commercially viable as a product MoneyGram can offer to its 60 million global customers without regulatory uncertainty.

MoneyGram's relationship with the Stellar blockchain predates MGUSD by five years. In October 2021, MoneyGram and the Stellar Development Foundation announced a partnership to enable cash-to-USDC and USDC-to-cash at participating MoneyGram retail locations -- making MoneyGram one of the first regulated, retail-scale remittance networks to commit to a public blockchain for settlement. The June 2022 cash-out service went live in the US, Canada, Kenya, and the Philippines first, with broader global rollout through 2022. In September 2023, MoneyGram announced plans for a non-custodial digital wallet built on Stellar, bridging cash and crypto for users without a bank account. The June 2, 2026 MGUSD launch closes the loop: MoneyGram moves from distributing other companies' stablecoins through its network to issuing its own stablecoin that it can control, customize, and build products on top of.

The GENIUS Act's role in the June 2026 timing is direct and specific. MGUSD is issued by Bridge -- a Stripe company -- which the official MoneyGram press release explicitly described as GENIUS Act-ready. Bridge's GENIUS Act-ready designation means that Bridge's stablecoin issuance infrastructure meets the mandatory reserve requirements, attestation standards, and regulatory compliance framework that the GENIUS Act established for permitted payment stablecoin issuers. Before the GENIUS Act was signed into law in July 2025, launching a stablecoin product for 60 million global customers required navigating the pre-GENIUS Act regulatory uncertainty that had prevented every major payments company from committing to stablecoin infrastructure at full network scale. The GENIUS Act's passage resolved that uncertainty -- and MoneyGram's June 2 launch is the most direct commercial proof that the resolution worked.

MoneyGram CEO Anthony Soohoo's framing -- the stablecoin market has largely focused on the asset itself, MoneyGram is taking a fundamentally different approach -- is the key analytical insight that distinguishes the MGUSD launch from a typical stablecoin issuance. Tether and Circle built assets. PayPal built an asset. MoneyGram is building network infrastructure that happens to use a stablecoin as its settlement mechanism. The 500,000 retail locations and 60 million customers are the distribution layer. MGUSD is the connective tissue. The applications -- faster remittances, digital dollar savings for the unbanked, cross-border business payments -- are what MoneyGram builds on top of the stablecoin foundation.

***MGUSD INFRASTRUCTURE: Bridge (Stripe) as GENIUS Act-ready regulated issuer. M0 smart contract minting and burning on Stellar. Fireblocks institutional wallet custody. Self-custodial wallet embedded in MoneyGram app. 60 million customers. 500,000 retail locations. 200 countries. CEO Soohoo: the stablecoin market focused on the asset itself. MoneyGram is building the network. MGUSD is the connective tissue.***

## **02 -- THE STELLAR CONNECTION: WHY MGUSD CHOSE THE SAME BLOCKCHAIN DTCC JUST SELECTED**

MGUSD's deployment on Stellar -- announced the same week that DTCC confirmed Stellar as the second public blockchain in its multi-chain tokenization strategy for Russell 1000 stocks, major ETFs, and US Treasuries -- is the convergence that most directly illustrates why Stellar's network positioning in June 2026 is qualitatively different from any previous moment in the blockchain's history.

Within a single two-week window in late May and early June 2026, Stellar became the confirmed settlement blockchain for two of the most significant institutional adoption announcements in crypto history: DTCC's tokenization of \$114 trillion in US securities and MoneyGram's MGUSD stablecoin powering \$200 billion in annual money transfer volume. These are not overlapping announcements -- they address completely different use cases, different customer populations, and different financial infrastructure layers. DTCC is the wholesale securities settlement layer serving institutional investors. MoneyGram is the retail cross-border payments layer serving 60 million consumers and businesses sending remittances globally. Stellar is the common blockchain infrastructure serving both.

The Bitcoin News analysis confirmed the XLM economic implication of MGUSD: every MGUSD transaction requires Stellar's native token for fees and account reserves. MoneyGram's physical agent network provides a built-in cash on and off-ramp that few blockchain projects have access to at this scale. The utility demand for XLM from MGUSD transactions is not speculative -- it is the direct economic consequence of 60 million MoneyGram customers conducting stablecoin transactions on the Stellar network, each requiring a small XLM fee.

The DTCC-Stellar partnership from May 27 and the MoneyGram-Stellar MGUSD launch from June 2 represent the two ends of the financial system spectrum simultaneously choosing the same blockchain: the institution that settles every institutional stock trade in America and the company that sends money home for working families in the Philippines and Kenya. When a blockchain is chosen by both ends of the financial spectrum in the same two-week window, it is not coincidence. It is the market confirmation that the technical properties, compliance infrastructure, and institutional relationships that Stellar has been building for a decade are now paying off in the most concentrated period of institutional adoption validation in the network's history.

### **03 -- WESTERN UNION, PAYPAL, AND SOFI: THE WAVE THAT ARRIVED ALL AT ONCE**

MoneyGram's MGUSD launch is the most institutionally complete of the legacy payments giant stablecoin entries that have arrived simultaneously in the May-June 2026 window -- but it is not the only one. Western Union, PayPal, and SoFi have all committed to or expanded stablecoin infrastructure in the same compressed timeframe, creating the most concentrated wave of legacy financial institution stablecoin adoption in history.

Western Union -- the 174-year-old money transfer company that processes approximately \$100 billion in annual transfer volume and operates through approximately 500,000 agent locations globally -- partnered with Anchorage Digital, the OCC-chartered crypto custodian, to launch its own stablecoin product. Western Union's Anchorage Digital partnership mirrors MoneyGram's Bridge partnership in structure: a legacy payments company that has established relationships and compliance infrastructure is partnering with a GENIUS Act-compliant stablecoin infrastructure provider rather than building

stablecoin issuance capabilities internally. The competitive symmetry between MoneyGram and Western Union -- both launching stablecoin products in the same compressed window, both using established agent networks as the distribution layer -- reflects the same competitive dynamic that drove both companies to build out digital payment capabilities simultaneously in the 2010s: neither can afford to let the other establish a meaningful head start in the remittance-on-blockchain market.

PayPal's PYUSD -- the dollar-pegged stablecoin that PayPal launched in August 2023 through a partnership with Paxos Trust Company -- is the stablecoin product that established the template for legacy payments company stablecoin entry that MoneyGram and Western Union are now following. PYUSD is available to PayPal's approximately 400 million active accounts and is integrated into PayPal's checkout flow, allowing merchants to accept PYUSD payments and consumers to send PYUSD transfers through the PayPal and Venmo apps. By Q2 2026, PYUSD had expanded to the Solana blockchain alongside its Ethereum deployment, and PayPal has been actively promoting PYUSD merchant adoption across its existing merchant network of approximately 35 million businesses.

SoFi's SoFiUSD is the most institutionally significant of the new stablecoin entrants because of its specific regulatory positioning: SoFiUSD is described as the first stablecoin issued by a US national bank, integrated directly inside the SoFi banking app. SoFi Technologies received OCC approval to operate a nationally chartered bank -- SoFi Bank, National Association -- and the SoFiUSD launch is the first instance of a FDIC-insured, OCC-chartered national bank issuing a stablecoin product that is available directly within the bank's consumer app. The SoFiUSD launch is the proof of concept for the bank stablecoin entry thesis documented in the Alain AI Lab Clearing House tokenized deposits report: bank-issued stablecoins that carry the regulatory standing of a nationally chartered bank are the next competitive frontier in the stablecoin market.

***FOUR SIMULTANEOUS ENTRIES: MoneyGram MGUSD on Stellar June 2, Bridge issuer MO mint Fireblocks custody. Western Union stablecoin via Anchorage Digital. PayPal PYUSD expanding Solana alongside Ethereum. SoFi SoFiUSD first stablecoin by a US national bank in banking app. All within the same compressed May-June 2026 window post-GENIUS Act. The wave is not coming. It is here.***

## **04 -- THE 1.4 BILLION UNBANKED: WHY MONEYGRAM IS DIFFERENT FROM CIRCLE AND TETHER**

The analytical distinction between MoneyGram's MGUSD and the dominant stablecoins USDC and USDT is not technical -- the reserve structure, dollar peg mechanism, and Stellar blockchain deployment are broadly similar across these products. The distinction is distribution infrastructure and customer base -- and it is the distribution distinction that makes MGUSD relevant to the global financial inclusion thesis that Stellar has been building its reputation around for a decade.

USDC and USDT are primarily used by crypto-native users, DeFi participants, institutional traders, and tech-literate individuals who already have smartphones with crypto wallets and familiarity with blockchain technology. The addressable market for USDC and USDT is approximately the 300 million people globally who actively use cryptocurrency -- a substantial market but a fraction of the global

population. MoneyGram's 60 million customers are a demographically different population: they are the families sending remittances from diaspora communities in the United States, the United Kingdom, and other high-income countries back to recipients in the Philippines, Mexico, India, Nigeria, and the 196 other countries where MoneyGram operates.

The World Bank estimates that approximately 1.4 billion adults globally remain unbanked -- without access to a formal bank account or financial services. A disproportionate share of MoneyGram's 60 million customer base includes people who are underbanked or unbanked -- they have access to MoneyGram's cash agent network through the local convenience store, pharmacy, or grocery that serves as a MoneyGram agent, but they do not have a bank account that can receive a wire transfer or a crypto wallet that can receive USDC. MGUSD integrated into the MoneyGram app changes this equation: any MoneyGram customer with a smartphone can now hold a dollar-denominated stablecoin balance in a self-custodial wallet, receive MGUSD transfers instantly from family members anywhere in the world, and cash out at any of the 500,000 MoneyGram agent locations that can convert MGUSD back to local currency.

The PYMNTS analysis confirmed MoneyGram's specific market framing: MGUSD is designed less for crypto natives than for people who need to move money but do not have access to traditional financial services. This is the market segment that Stellar was built for -- fast, cheap, cross-border value transfer for people who cannot afford the fees and delays of the traditional correspondent banking system. MoneyGram's 500,000 retail locations are the cash on-ramp and off-ramp infrastructure that makes the crypto-for-the-unbanked thesis actually work in practice rather than in theory.

## 05 -- CITI PROJECTS 4 TRILLION BY 2030: THE MARKET THAT MGUSD IS POSITIONING INTO

CoinDesk's coverage of the MoneyGram MGUSD launch cited the most significant market sizing projection in the stablecoin space: global bank Citi projected that the stablecoin market could reach \$4 trillion by 2030 from the current approximately \$300 billion. At \$300 billion today growing to \$4 trillion by 2030, the stablecoin market would expand approximately 13 times in four years -- a growth trajectory that would make it one of the fastest-growing financial product categories in history.

The Citi \$4 trillion projection is the market context that makes MoneyGram's MGUSD launch strategically rational even though MGUSD is entering a market already dominated by USDT at approximately \$141 billion and USDC at approximately \$77 billion. In a \$300 billion market, entering as a new stablecoin issuer with a \$0 initial market share means competing for fractions of a fixed pie against deeply entrenched incumbents. In a market growing from \$300 billion to \$4 trillion, entering as a new stablecoin issuer with 60 million customers and 500,000 distribution points means positioning for a share of \$3.7 trillion in net new market growth that has not yet been allocated to any existing stablecoin.

The specific market segment that MoneyGram is positioning MGUSD to capture -- cross-border remittances and financial services for the underbanked -- is the segment with the most compelling stablecoin value proposition relative to the alternatives. The World Bank estimates that the global remittance market processed approximately \$860 billion in 2023. The average cost of sending a remittance globally is approximately 6.2% according to the World Bank's Remittance Prices Worldwide

database -- meaning that approximately \$53 billion in fees are extracted from the families sending money home every year. Stablecoin-based remittances can reduce these costs to under 1% -- returning tens of billions of dollars annually to the workers and families who need it most.

## 06 -- THE PARTNER STACK: BRIDGE, M0, AND FIREBLOCKS EXPLAINED

MGUSD's partner stack -- Bridge as issuer, M0 as smart contract infrastructure, Fireblocks as wallet custody -- is the most institutionally credible stablecoin infrastructure consortium assembled for a legacy payments company stablecoin launch, and understanding each partner's role clarifies why MoneyGram chose this specific combination rather than building stablecoin issuance capabilities internally.

Bridge is a stablecoin infrastructure company acquired by Stripe in October 2024 for approximately \$1.1 billion -- the largest acquisition in Stripe's history. Bridge provides regulated stablecoin issuance infrastructure that allows companies to issue their own branded stablecoins without building the reserve management, regulatory compliance, and banking relationships required for direct stablecoin issuance. Bridge's GENIUS Act-ready designation means that stablecoins issued through Bridge's platform meet the mandatory reserve requirements and attestation standards of the GENIUS Act. For MoneyGram, using Bridge as issuer means inheriting Stripe's institutional banking relationships, regulatory compliance infrastructure, and GENIUS Act alignment without the multi-year investment required to build those capabilities independently.

M0 is the blockchain-native smart contract infrastructure provider that handles the technical minting and burning of MGUSD tokens on the Stellar blockchain. When a MoneyGram customer deposits dollars into their MGUSD wallet, M0's smart contracts mint the equivalent MGUSD tokens. When the customer cashes out at a MoneyGram agent location, M0's smart contracts burn the MGUSD tokens. M0's infrastructure ensures that MGUSD's circulating supply is always exactly backed by the dollar reserves held by Bridge -- maintaining the one-to-one dollar peg that makes MGUSD a stable, dollar-denominated balance rather than a speculative crypto asset.

Fireblocks is the institutional digital asset custody platform that secures MGUSD in institutional-grade wallets before routing the tokens to the self-custodial wallets embedded in the MoneyGram app. Fireblocks serves over 1,800 institutional clients globally and processes more than \$3 trillion in digital asset transfers annually -- making it the most widely used institutional crypto custody infrastructure in the world. MoneyGram holding MGUSD in Fireblocks wallets before routing to customer self-custodial wallets creates a dual-custody architecture that maintains institutional security standards at the infrastructure level while giving customers direct, self-custodial control of their MGUSD balances through the MoneyGram app.

## 07 -- CONCLUSION: THE ADOPTION EVERYONE SWORE WOULD NEVER HAPPEN IS HAPPENING

The simultaneous stablecoin entries of MoneyGram, Western Union, PayPal, and SoFi in the May-June 2026 window -- following the GENIUS Act passage in July 2025, the Clearing House tokenized deposits announcement in June 2026, the DTCC Stellar tokenization announcement in May 2026, and the OCC

banking charter wave documented in the Alain AI Lab research series -- represent the most compressed period of legacy financial institution blockchain adoption in the history of the technology.

For the investors who have been told for years that institutional adoption is always coming but never arrives -- that Bitcoin is too volatile, that stablecoins are too risky, that blockchain is a solution looking for a problem -- the May-June 2026 window is the empirical refutation of every one of those objections. MoneyGram, founded 85 years ago, does not launch a native stablecoin integrated into its global app for 60 million customers unless the regulatory framework is clear, the technology is reliable, and the commercial case is compelling. Western Union, founded 174 years ago, does not partner with Anchorage Digital for a stablecoin product unless the institutional infrastructure is mature enough to trust with its existing customer relationships. SoFi, a nationally chartered bank supervised by the OCC and the FDIC, does not launch the first bank-issued stablecoin integrated into its banking app unless the compliance infrastructure supports it at the standard required of a federally regulated institution.

The complete picture that the Alain AI Lab research library has been documenting throughout 2026 -- the GENIUS Act stablecoin framework, the DTCC Canton and Stellar tokenization, the JPMorgan Kinexys blockchain, the Clearing House tokenized deposits, the BlackRock BITA Bitcoin income ETF, the CFTC Bitcoin perpetuals, and now the MoneyGram MGUSD and legacy payments giant stablecoin wave -- is a financial system in the process of a complete infrastructure transformation. Every layer is moving simultaneously. The settlement layer: DTCC on Canton and Stellar. The payment rails layer: MoneyGram, Western Union, PayPal, and SoFi on Stellar and Ethereum. The banking infrastructure layer: The Clearing House tokenized deposits and 22 major banks. The investment product layer: BlackRock BITA and IBIT. The regulatory layer: GENIUS Act signed, CLARITY Act advancing. The adoption everyone swore would never happen is happening right in front of you. Proverbs 13:22 says a good person leaves an inheritance for their grandchildren. The inheritance being built in the May-June 2026 window belongs to the investors who are positioned before the wave completes, not after.

***MoneyGram MGUSD launched June 2 2026 on Stellar. Bridge Stripe issuer GENIUS Act-ready. MO smart contracts. Fireblocks custody. 60 million customers. 500,000 locations. 200 countries. Western Union stablecoin via Anchorage. PayPal PYUSD expanding. SoFi SoFiUSD first US national bank stablecoin. Citi projects \$4 trillion stablecoin market by 2030 from \$300 billion today. The adoption everyone swore would never happen is happening.***