

Supporting Small Businesses – Intuit QuickBooks Joins GoFundMe as Cofounder of the Small Business Relief Initiative for COVID-19 Support

Companies come together to provide support during crisis, with resources, tools and funding to help small businesses

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Today, GoFundMe, the world's largest social fundraising platform, and Intuit QuickBooks, the world's largest small business network, co-founded an initiative to help small businesses raise money to overcome the challenges caused by COVID-19. The Small Business Relief Initiative is designed to get money in the hands of small businesses struggling to pay employees and business expenses due to COVID-19.

As the COVID-19 pandemic has affected the globe, shelter-in-place mandates have proliferated, and small businesses have had to close their doors. They are running out of cash to pay their employees and cover business expenses. The Small Business Relief Initiative brings together GoFundMe's social fundraising platform with Intuit QuickBooks' expertise, to provide local businesses with the resources and tools they need. As part of the initiative, GoFundMe has also launched a <u>Small Business Relief Fund</u>. GoFundMe and Intuit QuickBooks will be providing a direct donation to the relief fund.

Intuit QuickBooks' EVP and GM, Alex Chriss, said, "Small businesses need relief today to manage their cash flow. By joining forces with GoFundMe, we can connect millions of small businesses and their local communities. We're helping to give the community a platform to quickly put cash in the hands of small businesses who need it the most."

The Small Business Relief Initiative runs on GoFundMe's social fundraising platform. With a few clicks, small businesses can create a GoFundMe and start raising money immediately to help them during these uncertain times. QuickBooks is also driving distribution and awareness of the initiative across its small business network and associated brand channels.

"With the COVID-19 pandemic affecting all of us, many small businesses are being forced to shut their doors," said Tim Cadogan, GoFundMe CEO. "Our goal with the Small Business Relief Initiative is to help small businesses. By partnering with QuickBooks, we can get these tools directly in the hands of the largest small business network in the world and empower their communities to rally behind them. Local businesses provide jobs and are often the heart and soul of a community."

How to help:

Intuit QuickBooks Small Business Help site: QuickBooks is providing their network of

seven million small businesses with a <u>tools and resources site</u> that directs users to either start their own fundraiser or support an existing one. By embedding the initiative in QuickBooks, small businesses are connected directly to a method of fundraising should they need it. From there, small businesses can share their story and request help covering employee-related and business expenses. Then everyone - friends, family, neighbors, companies - can all search the Relief Initiative site to find small businesses in need and donate directly to them.

GoFundMe.org Small Business Relief Fund: GoFundMe.org, the nonprofit and charitable arm of GoFundMe, has launched the <u>Small Business Relief Fund</u> where people can donate to support the overall initiative. Until the fund is depleted, donations to the relief fund will be paid out as one-time \$500 matching grants to qualifying small businesses that created a fundraiser through the Small Business Relief Initiative or already had an existing GoFundMe. For fundraisers started prior to this announcement or outside of this partnership, the organizer can update their fundraiser description with the hashtag #SmallBusinessRelief to receive an email explaining how they can apply for a grant from the Small Business Relief Fund.

GoFundMe Centralized Fundraiser Hub for Small Businesses: For people looking to support and donate to a local business, GoFundMe has created a new <u>small business</u> <u>centralized hub</u> that identifies verified fundraisers that people can search by business name or location. Fundraisers started through the Small Business Relief Initiative and those created prior to this announcement will be included in the hub.

The Small Business Relief Initiative will continue to expand with additional partners, product features, and corporate donors in the coming weeks.

About GoFundMe

Started in 2010, GoFundMe is the world's largest free social fundraising platform. The GoFundMe community has raised over \$9 billion from more than 120 million donations for people, causes, and organizations. GoFundMe is changing the way the world gives. Find us on <u>Twitter</u>, <u>Facebook</u>, and <u>Instagram</u>.

About Intuit

Intuit's mission is to Power Prosperity Around the World. We are a global financial platform company with products including <u>TurboTax</u>, <u>QuickBooks</u>, <u>Mint</u> and <u>Turbo</u>, designed to empower consumers, self-employed and small businesses to improve their financial lives. Our platform and products help customers get more money with the least amount of work, while giving them complete confidence in their actions and decisions. Our innovative ecosystem of financial management solutions serves approximately 50 million customers worldwide. Please visit us for the latest news and in-depth information <u>about Intuit</u> and its brands and find us on <u>social</u>.

About GoFundMe.org

GoFundMe.org is the advocacy and charitable arm of GoFundMe and is an independent, 501(c)(3) public charity registered in the United States (EIN 81-2279757). GoFundMe.org provides the opportunity for the community to take action on the broad causes and needs

that are ever-present on GoFundMe.com. All donations to a GoFundMe.org-supported fundraiser are tax-deductible to the extent permitted by law.

View source version on businesswire.com: https://www.businesswire.com/news/home/20200324005677/en/

Erin Green, Intuit QuickBooks 650-722-3164 erin_green@intuit.com

Jen Garcia, Access Communications 415-828-2514 jeng@accesstheagency.com

Source: Intuit