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Intuit's QuickBooks Online Self-Employed Integrates with Stripe, Simplifying Tax Reporting for On-demand Economy Workers

Integration Provides On-demand Marketplaces with an Automated Financial Solution for Their Independent Contractors

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Today, Intuit is releasing a new integration for marketplaces using Stripe for payment processing, that will enable the growing number of on-demand workers – freelance drivers, delivery-people and other independent contractors – to automate tax reporting via the new QuickBooks Online Self-Employed product.

According to research conducted by Intuit and Emergent Research, 43 percent of the U.S. workforce will operate as a self-employed business by 2020. While self-employment can offer benefits like flexibility, it can also leave independent contractors on their own to navigate complicated legal and financial tasks like managing tax withholdings.

Together, Intuit and Stripe are taking the guesswork out of the process. With this new integration, on-demand marketplaces can give their users the free benefit of having their income data flow securely into QuickBooks Online Self-Employed, so that they always have a clear picture of their tax obligations and can easily track deductions, such as business expenses and mileage. Since launching in beta in the fall of 2014, QuickBooks Online Self-Employed has helped entrepreneurs track over \$50 million in business expenses, helping them save money on their taxes and simplify their financial lives.

This integration is available today to all marketplaces using the Stripe platform to pay their independent contractors. An example is HourlyNerd, an on-demand consulting platform made up of over 7000 experienced professionals, which uses the Stripe platform. Independent contractors working on the HourlyNerd platform will receive:

- A free version of the new QuickBooks Online Self-Employed software, enabling them to easily track income, expenses, and tax obligations.
- The ability to seamlessly send their data from QuickBooks Online Self-Employed into TurboTax Online, speeding the process of completing year-end taxes.

“While the expanding on-demand economy is making it easier for millions of individuals to find work, it’s also exposing new hardships in the form of tracking net income, managing individual expenses, and paying quarterly taxes. The integration between QuickBooks Online Self-Employed and Stripe enables on-demand marketplaces to provide a tremendous and free benefit to their independent contractors to help ease this tax complexity,” said Alex

Chriss, vice president and general manager of Self-Employed Solutions at Intuit. “Marketplaces are focused on creating efficient interactions for consumers by leveraging fleets of independent contractors –now they can offer these contractors a product that is laser focused on improving their financial lives.”

“We’re thrilled to see Intuit build such a powerful tool on top of the Stripe platform,” said Cristina Cordova, head of strategic partnerships at Stripe. “Marketplaces on Stripe can integrate in minutes, and unlock a beneficial service to their contractors without any additional hassle or involvement on their end.”

“We have thousands of consultants on our platform and always hear that one of their biggest pain points is organizing all of their income sources at tax time,” said Patrick Petitti, CEO and co-founder of HourlyNerd. “Stripe’s integration with Intuit introduces a robust business management tool and will save our consultants a ton of time and frustration.”

In addition to the free version, independent contractors will have the option of connecting additional bank and credit card accounts to benefit from the full feature set of QuickBooks Online Self-Employed all year round.

Key features include:

- **Connect accounts:** Import supported bank and credit card accounts to easily track income and expenses with no data entry required.
- **Categorize expenses:** Mark a transaction as “business” by simply clicking a button, or swiping a finger across a mobile app, letting entrepreneurs instantly categorize IRS Schedule C deductions.
- **Stack up savings:** Track deductions all year round to help entrepreneurs save time and money.
- **Simplify taxes:** Calculate estimated quarterly and year-end taxes so there are no surprises in April.
- **Count on security:** Be confident that bank-grade encryption protects information, helping to keep it safe and secure.

For more information about QuickBooks Online Self-Employed please visit <https://selfemployed.intuit.com/oa>. If you’re an on-demand economy marketplace, please visit: <https://selfemployed.intuit.com/platforms/>.

About Intuit Inc.

[Intuit Inc.](#) creates business and financial management solutions that simplify the business of life for small businesses, consumers and accounting professionals.

Its flagship products and services include [QuickBooks®](#), [Quicken®](#) and [TurboTax®](#), which make it easier to manage [small businesses](#) and [payroll processing](#), [personal finance](#), and [tax preparation and filing](#). [Mint.com](#) provides a fresh, easy and intelligent way for people to manage their money, while [Demandforce®](#) offers marketing and communication tools for small businesses. [ProSeries®](#) and [Lacerte®](#) are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of \$4.5 billion in its fiscal year 2014. The company has approximately 8,000 employees with major offices in the [United States](#), [Canada](#), the [United Kingdom](#), [India](#) and other locations. More information can be found at www.intuit.com.

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