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QuickBooks Online Gets in Sync with PayPal

Intuit's Payments Ecosystem Continues to Grow with a New, Free App that Integrates Seamlessly with QuickBooks Online

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit (Nasdaq:INTU) today announced [Sync with PayPal](#), a new app that allows small businesses to simplify complex, time-consuming tasks with seamless [QuickBooks Online](#) data integrations. Developed as a result of the company's collaboration with PayPal, the free app automatically imports PayPal sales transactions, fees, discounts and taxes directly into QuickBooks Online, eliminating manual data entry and making it easier for customers to manage their businesses.

Each payments-related solution designed to integrate with QuickBooks Online, including Sync with PayPal and Intuit's own QuickBooks Payments, provides customers with a harmonious experience where everything works together, so they can focus on their businesses rather than balancing the books.

"Our collaboration with PayPal, and the app we've built as a result, further broadens our thriving payments ecosystem," said Eric Dunn, Intuit's senior vice president for payments and commerce solutions. "Intuit is committed to delivering a range of personalized best-in-class payments solutions for small businesses. Our open platform allows small businesses to use the tools of their choice and therefore operate efficiently in a frictionless environment."

Sync with PayPal is available now for free on the [QuickBooks App Store](#) in the U.S., after 275,000 transactions were created in QuickBooks Online during a six-week beta period. There are plans to deliver Sync with PayPal globally, bringing the app to the UK, Australia and Canada later this year. Benefits of the new app include:

- **Saves time:** Automatically and securely imports PayPal sales transactions, fees, taxes, tips and discounts into QuickBooks Online; removes need for manual entry and saves small business owners' time.
- **Updates data:** Ensures valuable customer information is up-to-date in one convenient place by automatically syncing customer information from PayPal into QuickBooks Online.
- **Provides security:** Securely downloads other transactions, such as expenses and bank transfers, into default categories within QuickBooks Online.
- **Improves accuracy:** Eliminates manual data entry errors and helps increase accuracy through automatic imports, including the ability to download 18 months of past transactions.

"PayPal is listed by 25 percent of QuickBooks users in their chart of accounts, so we knew an integrated solution would be a valuable tool," said Stephen Fusco, vice president and

general manager of North American distribution at PayPal. “Sync with PayPal and Intuit QuickBooks Online will give small business owners more hours back in their day while helping to improve their transaction data accuracy.”

Intuit’s [QuickBooks Payments](#) offers many payment options to get paid fast and save time with easy payment processing, in addition to simplified pricing. Automatically synced with QuickBooks Online in real-time, it consists of end-to-end payment solutions for all payment types in multiple channels, including mobile, e-commerce and point of sale.

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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