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Intuit Extends GoPayment No Monthly Fee and Free Credit Card Reader Offer

Thousands More Microbusinesses Using GoPayment to Get Paid on the Go

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Responding to overwhelming demand, Intuit Inc. (Nasdaq: INTU) will continue to offer GoPayment, amobile payment app for processing credit cards, with a free credit card reader and no monthly fee.

GoPayment Credit Card Reader (Photo: Business Wire)

Intuit first offered GoPayment with a free credit card reader and no monthly fee in early January. Due to a high level of demand, Intuit will continue the offer indefinitely so that the smallest of small businesses, such as dog walkers, nannies and jewelry makers, can affordably start processing credit cards on their mobile phones. Since the initial offer, Intuit has more than tripled the number of customers signing up for GoPayment each day.

"With our original announcement of GoPayment's free credit card reader and no monthly fee, we hoped to make it more affordable for any person in business no matter how small," said Chris Hylen, vice president and general manager of Intuit's Payment Solutions division.

"The strong demand we've seen confirmed our beliefs. We are therefore continuing the offer as we now know for certain that it's meeting the mobile payment needs of both the person who makes an occasional sale to the hundreds of thousands of small businesses that have relied on us for years to get paid."

GoPayment was introduced two years ago as one of the first mobile payment services on the market. It was designed to help people easily and quickly get paid via their mobile devices wherever they do business. GoPayment is available for iOS, Android and Blackberry.

Pricing and Availability

GoPayment offers two payment plans to choose from:

For lower or intermittent credit card processing volume:

- Free Intuit credit card reader, No monthly fee; Discount rates: 2.7 percent for card swiped; 3.7 percent for both key entered and non-qualified transactions; $0.15 per transaction.

For higher credit card processing volume (recommended for more than $1,000 per month):

- Free Intuit credit card reader; $12.95 monthly fee; Discount rates: 1.7 percent for card swiped; 2.7 percent for key entered; 3.7 percent for non-qualified transactions, such as corporate cards; $0.30 per transaction.

GoPayment has no long-term contracts, cancellation, gateway or set-up fees, and up to 50 users can use a single account. More information on how to sign up for GoPayment and receive a free credit card reader is available at http://gopayment.com/.

About Intuit Payment Solutions

Intuit is one of the largest small business payments processors in the U.S. It processes annually more than $17 billion in transactions for approximately 300,000 small businesses. Over the last 10 years, Intuit has helped small businesses get paid and improve cash flow with a complete family of end-to-end electronic payment solutions. This includes services to process credit cards, e-checks and online payments via a variety of channels including mobile devices, web and retail stores and integrated solutions such as QuickBooks.

Resources:

-- GoPayment (http://gopayment.com/)
-- GoPayment on Facebook (http://www.facebook.com/#!/IntuitGoPayment)
-- GoPayment on Twitter (http://twitter.com/gopayment)

About Intuit Inc.

Intuit Inc.is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Its flagship products and services, including QuickBooks(R), Quicken(R) and TurboTax(R), simplify small business management, payment and payroll processing, personal finance, and tax preparation and filing. ProSeries(R) and Lacerte(R) are Intuit's leading tax preparation offerings for professional accountants. Intuit Financial Services helps banks and credit unions grow by providing on-demand solutions and services that make it easier for consumers and businesses to manage their money.

Founded in 1983, Intuit had annual revenue of $3.5 billion in its fiscal year 2010. The company has approximately 7,700 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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Source: Intuit Inc.