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TurboTax to Help Millions of Americans Get Their Stimulus Payments with Launch of Free Stimulus Registration Product

TurboTax Encourages Taxpayers to File Their 2019 Tax Return to Receive Their Refund and Stimulus Payment Faster or Register through the TurboTax Stimulus Registration to Ensure They Receive Their Stimulus Payment

SAN DIEGO--(BUSINESS WIRE)-- TurboTax, the nation's leading online tax preparation service from Intuit Inc. (Nasdaq: INTU), today launched a free, Stimulus Registration product designed to help millions of Americans who are not required to file a tax return easily register with the IRS to get their stimulus money.

According to the IRS, 80% of Americans are eligible to receive a stimulus payment. For the tens of millions of taxpayers, who have already filed a 2019 tax return or are Social Security Recipients, there is no action needed. They can easily find out how much they can expect to receive through the TurboTax Stimulus check calculator.

For those tax filers, who have not yet filed a 2019 tax return, TurboTax recommends that they file their 2019 tax return now to get their tax refund and stimulus check quickly. This will ensure that the IRS has the most current tax filing and direct deposit information, which they will use to determine individual stimulus check amounts.

There are as many as 10 million Americans who are not required to file a tax return. Because the IRS will use the federal tax return to determine eligibility and send individual stimulus payments, these individuals are at risk of not receiving their stimulus payment.

In partnership with the IRS, TurboTax volunteered to create an innovative solution to help this group easily get their stimulus payment. The TurboTax Stimulus Registration product was designed to help millions easily file a minimum tax return with the IRS, which has the information needed to determine their stimulus eligibility. Users simply answer a few questions and then choose to receive their payment via direct deposit or check. The IRS strongly recommends selecting direct deposit, so that taxpayers can get their stimulus payment as quickly as possible.

"We know people are struggling financially, and every dollar matters right now so if you haven't filed your 2019 tax return yet, you're missing out on the fastest way to receive both a refund and a stimulus payment," said Greg Johnson, executive vice president and general manager of Intuit's TurboTax business. "Our goal is always to help people get the money they deserve at tax time. We've been working around the clock to ensure Americans have the ability to get their maximum refund and their stimulus payment, including providing for those that do not need to file a tax return, to have a seamless experience to get their stimulus money as quickly as possible."

The Stimulus Registration product is free of charge and can be accessed on the TurboTax Stimulus Center, which includes other helpful tools and resources for consumers, including a Stimulus Check Calculator to help taxpayers easily understand if they qualify and how much they can expect to receive.

TurboTax has also answered some of the top stimulus questions Americans have below:

Am I eligible to receive stimulus payment?
If you have an adjusted gross income (AGI) of up to $75,000 ($150,000 married filing jointly), you should be eligible for the full amount of the recovery rebate. As your AGI increases, the stimulus amount you get will go down. The stimulus check rebate completely phases out at $99,000 for single taxpayers, $146,500 for those filing as Head of Household and $198,000 for joint filers with no kids.

How much will my stimulus payment be?
Taxpayers could receive up to $1,200 for individuals, $2,400 for joint taxpayers and an additional $500 for each qualifying child under 17 years old. For a more accurate estimate, check out the TurboTax Stimulus Check Calculator.

When will I receive my stimulus payment?
The IRS and Treasury Department expect to begin issuing stimulus checks in the second half of April.

Do I need to do anything to make sure I receive my stimulus money?
Tax filers who have not filed their taxes yet, shouldfile with TurboTax today to get their maximum refund and ensure the IRS has their most current information, which the IRS will use to determine stimulus payments.

People that are not required by the IRS to file a tax return and do not receive social security benefits, can use the free TurboTax Stimulus Registration product to easily provide the IRS with the information they need to calculate and send their stimulus payment.

Social Security recipients do not need to take any action to get their stimulus payment, it will be automatically calculated and deposited by the IRS.

For the latest information and updates on the stimulus package and what it means for you, visit the TurboTax Blog.

About Intuit

Intuit's mission is to Power Prosperity Around the World. We are a global financial platform company with products including TurboTax, QuickBooks, Mint and Turbo, 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 about Intuit and its brands and find us on social.

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