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Intuit Launches Open Platform to Help People Achieve Financial Freedom

Earnest First to Collaborate With TurboTax to Deliver Student Loan Savings

SAN DIEGO--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq:INTU) today announced the launch of an open platform that will, for the first time, enable developers to engage with the nearly 28 million people using the company's flagship [TurboTax® Online](#) product. The launch of an open platform will drive innovation in financial services that solves consumers' biggest financial challenges and help them achieve their financial dreams.

"The scale of our customer base, the breadth of data that our customers can provide, and our ability to deliver a simple, seamless experience combine to differentiate the Intuit open platform," said Dan Wernikoff, executive vice president and general manager of Intuit's TurboTax business. "Nothing is more important to us than the trusted relationship we have with our customers. As a platform, we can extend that relationship, delivering value year-round to consumers through collaboration with developers."

Intuit selected online lender [Earnest](#) as the platform's first developer, giving an estimated 5 million TurboTax customers who may have student loans the ability to use their own data to effortlessly get a refinance estimate. TurboTax also will give customers the ability to see if they're eligible for certain federal loan repayment programs and benefits.

Wernikoff reinforced that customers' data belongs to them and that Intuit is a trusted steward of their data. Intuit takes data stewardship and protecting customer data seriously and gives customers the choice to participate in the platform and grant access to their data to find and apply for money-saving offers.

Earnest First Developer to Join Consumer Platform

According to the Consumer Financial Protection Bureau, about 44 million Americans have [student loan](#) debt that combined, totals roughly \$1.4 trillion. Starting today, qualifying TurboTax Online users will have the opportunity to consolidate and refinance student loans with Earnest.

"We've selected Earnest as our first partner because they're already using data science and software to deliver savings," added Wernikoff. "Like Intuit, Earnest is dedicated to helping people achieve their financial dreams."

Earnest is the only student loan refinancer to use a holistic approach for underwriting and considers an individual's full professional and financial profile to offer the best possible rates. Earnest's Precision Pricing tool allows borrowers to set their payment according to their budget, and then customizes a loan around that budget, shaving off any unnecessary interest.

Together, these distinct features of Earnest's refinancing product translate into an average of over \$20,000 in savings per client over the life of their loans. Since launching its student loan refinancing product in January 2015, Earnest has completed more than \$1 billion in loans, saving clients an estimated \$300 million collectively.

"We're excited to collaborate with Intuit as their first open platform partner," said Earnest CEO and co-founder Louis Beryl. "This is an opportunity to help more people save money and achieve their financial goals. We're dedicated to building long-term relationships with people and we're using data and technology to deliver significant savings along the way."

Intuit plans to add more partners over the coming year. The open platform will include the creation of a consumer marketplace that will provide developers the ability to offer a variety of financial services to customers. Intuit's new consumer open platform is focused on consumers and the Intuit Developer Group platform focuses on QuickBooks and small businesses. Together, both our consumer and small business platforms provide unique and powerful benefits to third-party developers and partners.

For more information, developers can contact openplatform@intuit.com. Consumers can learn more at blog.turbotax.intuit.com/openplatform/.

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®](#) and [TurboTax®](#), which make it easier to manage [small businesses](#) and [tax preparation and filing](#). [Mint](#) provides a fresh, easy and intelligent way for people to manage their money, while Intuit's [ProConnect](#) brand portfolio includes [ProConnect Tax Online](#), [ProSeries®](#) and [Lacerte®](#), the company's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of \$4.7 billion in its fiscal year 2016. The company has approximately 7,900 employees with major offices in the [United States](#), [Canada](#), the [United Kingdom](#), [India](#), [Australia](#) and other locations. More information can be found at www.intuit.com.

About Earnest

Earnest is a technology company using data science, smarter design, and exceptional service to rebuild financial services. Founded in 2013 on the belief that financially responsible people deserve better options and access to credit, Earnest's lending products are built for a new generation seeking to reach life's milestones. The company's mission is to democratize access to high-quality financial services.

Earnest is headquartered in San Francisco and backed by Maveron, Battery Ventures, Adams Street Partners, Andreessen Horowitz, Accomplice Ventures, Wildcat Venture Partners, First Round Capital, and others. For more information, please visit earnest.com or follow the team on [Facebook](#), [Twitter](#), and the [Earnest Blog](#).

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