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Intuit Turbo and Mint to Demonstrate the Future of Personalized Consumer Finance at Money 20/20 2018

Expanded Platform Capabilities and Strategic Partnerships with LendingClub and Wealthfront Help Improve Consumer Experience

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- At Money 20/20 2018 in Las Vegas, October 21-24, Intuit Inc. (Nasdaq: INTU) will introduce several exciting new capabilities in consumer finance. With early adopter partners LendingClub and Wealthfront, users will be able to reduce the loan application process or receive personalized financial advice based on verified TurboTax[®] data. The expansion of the platform will provide access to potentially better rates and valuable insights for customers while also delivering exclusive value to financial partners.

“With more than 25 million users and rich insights into their financial profile, Mint and Turbo are uniquely positioned to deliver value to both consumers and strategic partners,” said Varun Krishna, Vice President of Product Management for Intuit’s Consumer Division. “Using machine learning, we are able to provide consumers a comprehensive view of their finances and highlight relevant opportunities to save time and money and generate unique value to our partners.”

- **Application Pre-Fill:** Users will be able to connect their TurboTax account to pre-fill applications within TurboSM or Mint[®]. A user may simply pre-fill their application with information from the more than 80,000 fields available on the TurboTax return, including income, employment, housing, etc. In early tests, Intuit has already seen more than 95% of qualifying Turbo users have consented to pre-fill their application with their TurboTax data. Existing Intuit partners are leveraging pre-qualification within Turbo to generate up to a nine times conversion rate in personalized offer performance.
- **New Partnerships:** Intuit is announcing partnerships with market leaders LendingClub and Wealthfront to launch a new capability that allows customers with one click to choose to import TurboTax data directly into these partner experiences. For the first time, LendingClub will use this information to significantly reduce the time it takes to complete the loan application process. Wealthfront clients will be able to open an account much faster and receive higher fidelity personalized financial advice.
- **MintSights[™]:** With the latest iOS refresh of Mint, users now see meaningful, personalized insights and tips to help improve their financial health. Using machine learning, MintSights help users understand patterns in behavior and optimize how they manage their money from creating a budget to consolidating debt or growing investments.

- **Combined Household View:** Turbo users will be able to create a shared view of household income, credit score, and debt for a more complete picture of their total borrowing and savings power. Sharing their household view with trusted Turbo partners may increase their opportunity to qualify for loans with better rates, pre-qualify or even be pre-approved for loans.

“People spend millions of hours each year applying for financial products and services. Financial applications are super time-consuming and cumbersome. There are a lot of manual processes, fields and paper involved. It’s prone to error and lenders can be stuck with unqualified applicants. We reasoned there’s got to be a better way,” said Krishna. “We believe we can digitize the experience by allowing consumers to consent to use tax and financial data more seamlessly across the entire application process, which benefits both lenders and consumers alike.”

“We’re excited about partnering with Intuit and the power tax data has to help us not only speed up the application process but also unlock the access to credit for customers that ordinarily we might not be able to serve,” said Cole Gillespie, Vice President and Head of Business Development at LendingClub. “In our pursuit to help millions of Americans get control of their financial health, this partnership is a step in leveraging alternative data sources to help us increase the speed and access to credit.”

“Partnering with a company like Intuit is a dream come true,” said Andy Rachleff, CEO of Wealthfront. “They don’t just pay lip service to caring about the client. They constantly challenge themselves to provide more value. Integrating with TurboTax data that customers agree to provide will allow Wealthfront to continue to raise the bar on what it means to deliver accessible, convenient and deeply personalized financial planning. We can’t wait to do more together.”

To see the first showing of these new features, join Intuit at Money 20/20 in booth 1143. Varun Krishna will be speaking on “What’s Next in Personalized Data-Driven Consumer Finance,” Tuesday, Oct. 23, 10:25 a.m., during the “Breaking News & Fintech Views” in the Discovery Den.

About Intuit

Intuit’s mission is to Power Prosperity Around the World. Our global products and platforms, including [TurboTax](#), [QuickBooks](#), [Mint](#) and [Turbo](#), are designed to empower consumers, self-employed and small businesses to improve their financial lives, finding them 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, unleashing the power of many for the prosperity of one. 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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