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Free Online Tools from TurboTax Simplify Affordable Care Act Compliance

Company Provides Insight into Marketplace Open Enrollment and Tax Implications

SAN DIEGO--(BUSINESS WIRE)-- TurboTax®, the nation's leading tax preparation service from Intuit Inc. (Nasdaq:INTU), is offering a suite of free, online tools to assist taxpayers evaluating their health insurance choices under the Affordable Care Act.

Designed to help make sure there are no surprises come tax time, these free, easy-to-use tools give taxpayers more control and insight into their health insurance and tax choices, so they can make the best decisions for themselves and their families. They include:

- **TurboTax Income Estimator:** Helps those shopping for a Marketplace plan estimate their household income for 2016. Household income determines the amount of assistance a family may receive to help pay for health insurance. This free online tool also helps people update their income to avoid over- or underestimating their income, which can affect their tax refund.
- **TurboTax Penalty Calculator:** Calculates the potential penalty for being uninsured in 2016. The fee for not having health coverage in 2015 increased to $325 per adult ($162.50 per child) or 2 percent of household taxable income, whichever is greater; this will increase to the greater of $695 per adult (347.50 per child) or 2.5 percent of income in 2016. TurboTax predicts that the average penalty for 2015 will be between $421 and $471 and will jump to an estimated average of $671 next year. This tool helps people understand the potential consequences of not having insurance and determine the best options for their family and finances.
- **TurboTax Subsidy Calculator:** Lets consumers know if they may be eligible for premium tax credits through the Marketplace for 2016 and estimates how much they could receive to help pay monthly health insurance premiums.

Open Enrollment

This is the second year taxpayers must report their health insurance status on their tax returns. Like last year, nearly 80 percent of taxpayers will simply need to check a box in TurboTax to confirm they have qualifying health coverage. They will not be required to file additional forms.

Those who purchased a health insurance plan on healthcare.gov or a state Marketplace will once again receive Form 1095-A, which confirms coverage, premiums and any subsidies received to help pay for health insurance. In TurboTax, entering 1095-A information is as simple as entering a W-2.

Marketplace open enrollment for 2016 is now open and runs through Jan. 31, 2016. For coverage to take effect on Jan. 1 individuals must select a plan by Dec. 15. For more

information about open enrollment, the free TurboTax tools and additional tax tips, visit the TurboTax blog.

About Intuit

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.com provides a fresh, easy and intelligent way for people to manage their money, while ProSeries® and Lacerte® are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of $4.2 billion in its fiscal year 2015. 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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