

QuickBooks Launches Expanded Suite of Automated Payroll Services, Including Industry Leading Tax Penalty Protection Plan, On-demand HR Experts, and Employee Benefits

Built for Growing Businesses, New QuickBooks Online Payroll Elite Transforms How Small Businesses Run Payroll and Manage Their Employees

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq: INTU) today announced an expanded suite of QuickBooks Online Payroll offerings that enable small businesses to run payroll and file taxes automatically, all while receiving tax penalty protection and gaining access to essential services like on-demand HR, health benefits, and workers' compensation.

The new and expanded suite includes three options for small businesses: Core, Premium and Elite, all of which allow small business owners to run payroll and file taxes automatically. Research shows that 41% of small business owners report it typically takes a week or more to prepare payroll. QuickBooks Online Payroll helps small businesses pay their employees in a short amount of time, allowing them to focus on more pressing business needs.

Additionally, with superior time tracking powered by TSheets, which is built into QuickBooks Online Payroll Premium and Elite and included at no extra cost, workers' hours will automatically appear for small businesses to view and approve, enabling faster payroll runs with better accuracy.

Within the Core, Premium and Elite offerings, QuickBooks Online Payroll benefits include:

- Core: Previously known as QuickBooks Online Self-Service Payroll, QuickBooks
 Online Payroll Core is QuickBooks' simplest solution for reliable, automated payroll and
 includes:
 - Full-service payroll includes automated tax and forms;
 - Auto Payroll;
 - Next-day direct deposit;
 - Automated federal and state payroll taxes (including year-end filings);
 - A Workforce Portal for employees;
 - Product support from U.S.-based experts;
 - Health benefits for employees powered by Simply Insured.
- Premium: Previously known as QuickBooks Online Full-Service Payroll, QuickBooks Online Payroll Premium includes all the features of QuickBooks Online Payroll Core, as well as:
 - Same-day direct deposit;

- Time tracking on the go;
- Expert setup review;
- HR support center powered by Mammoth.
- Elite: This new, top-tier offering was designed specifically for growing businesses. In addition to all the features provided in QuickBooks Online Payroll Premium, QuickBooks Online Payroll Elite customers receive:
 - Manage projects and track time on the go;
 - White glove customized setup by U.S.-based specialists;
 - <u>Tax Penalty Protection</u>;
 - An on-demand HR advisor powered by Mammoth.

"The expanded QuickBooks Online Payroll suite focuses on three benefits for our customers - automation, accuracy and additional services," said Laurent Sellier, Vice President and Business Leader of QuickBooks Online Payroll. "By automating payroll and tax filing, and by offering access to additional on-demand services, the expanded QuickBooks Online Payroll suite helps meet the end-to-end needs of small businesses. And of course, it works automatically with QuickBooks Online, so small business owners can pay, manage, and grow their teams all while managing their books."

Automation: Helping Small Businesses Run Payroll and File Taxes with Ease

Small business owners spend on average 4.5 hours each pay period preparing, calculating, and filing payroll taxes¹. By automating paying employees and taxes, as well astracking time on the go with TSheets, the new QuickBooks Online Payroll suite saves small business owners valuable time each payroll cycle by eliminating manual data entry and reducing errors.

Accuracy: Giving Small Businesses Confidence that Employees are Paid and Taxes are Filed Correctly

With the expanded QuickBooks Online Payroll suite, small businesses can automate filing and paying payroll taxes with accuracy. QuickBooks stands behind all the calculations of customers paychecks, tax payments and forms and helps ensure they are accurate and on time. New to the suite, QuickBooks Online Payroll Elite now offers Tax Penalty Protection, which uses an Onboarding Expert Review to proactively spot problems. This guarantees that if a customer receives a federal, state, or local payroll tax penalty from an error made while using QuickBooks Online Payroll Elite, QuickBooks will help resolve it with the government and pay all fees and interest up to \$25,000 per year.²

Additional Services: Enabling Small Businesses to Manage and Grow Their Teams with Simplicity

Seventy percent of business owners <u>report</u> they have HR questions they don't know how to handle. QuickBooks Online Payroll is giving small business owners access to an on-demand HR advisory team and HR support center packed with useful insights. QuickBooks also recognizes the importance small business owners place on taking care of their growing teams, which is why QuickBooks Online Payroll now brings together additional services to help small businesses grow, including workers compensation powered by AP Intego and recently added health benefits.

For more information about the new QuickBooks Online Payroll suite, please visit https://quickbooks.intuit.com/payroll/.

About Intuit

Intuit's mission is to Power Prosperity Around the World. Our global products and platforms, including TurboTax8, QuickBooks8, Mint® and Turbo8, 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 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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This information is intended to outline our general product direction, but represents no obligation and should not be relied on in making a purchase decision.

¹QuickBooks Online Payroll commissioned Kelton Global to survey 1,006 small business owners, aged 18+, throughout the U.S. in November 2019.

²Tax Penalty Protection: If you receive a tax notice and send it to us within 15-days of the tax notice we will cover the payroll tax penalty, up to \$25,000. Additional conditions and restrictions apply. See more information about the guarantee here: https://payroll.intuit.com/disclosure/

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