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QuickBooks Introduces New Hardware to Enhance Mobile Payments Offering for Small Businesses

QuickBooks Card Reader and Power Stand deliver portable, contactless payment capabilities and industry-first design features

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- As the consumer shift to contactless payments becomes permanent, Intuit (Nasdaq: INTU) QuickBooks is introducing QuickBooks Card Reader, a new innovative payments device designed for today's small business owners. Integrated with QuickBooks Payments, which processes more than \$65 billion in volume annually, the card reader is the latest fintech offering to help small businesses get paid faster, no matter how or where they work.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210715005385/en/>

QuickBooks Card Reader (Photo: Business Wire)

[An April 2021 study by QuickBooks](#) found that almost half (47%)

of small businesses started processing payments using a new method since COVID-19. In particular, almost half of small businesses that process contactless payments only started doing so since COVID-19 began (46%). Similarly, nearly a third of those who process payments using mobile payment apps (30%) started during COVID-19.

With QuickBooks Card Reader, small business owners are well positioned to adapt to these shifts and can speed up in-person sales, accept payments on the go and have transactions automatically reconciled in QuickBooks. Customers always have a quick way to check out and transactions are fast with the reader's ability to accept card payments by insert, tap, or digital wallet.

QuickBooks Card Reader stands out in the payments landscape for its innovative design, feature set, and affordability. We used in-depth customer research to identify key features small businesses desire as they look for a more seamless payment experience. Other card readers lack embedded functionality to clearly communicate the status of the reader and payments in process, like a visual display and tipping. QuickBooks Card Reader delivers these powerful features in a compact, portable contactless and chip card reader - an industry first - creating a streamlined and transparent end-to-end payment experience for small business owners and their customers. Its design features include:

- **An LED display** that guides customers through the payment experience. Starting with a friendly Hello, it goes on to clearly display the purchase amount, allows customers to add a tip and confirms the payment.
- **Smart tipping functionality**, meaning no sharing of devices as often needed with

other card reader and POS offerings. Small business owners also have the ability to customize the three tip options for the customer that will conveniently display on the card reader, either as a percentage of the total amount or a flat dollar amount.

- **Clear connectivity and battery level indicators**, giving small business owners greater confidence they're connected and ready to accept payments.
- **Confidence for small business owners that they are in compliance** adhering to mandates in some areas that require a business owner to show a customer the total charge amount.

In Summer 2021, QuickBooks will also introduce the QuickBooks Power Stand*, giving small businesses a sleek and portable countertop payments hub that can support their business anywhere. The Power Stand battery will wirelessly charge QuickBooks Card Reader and has an integrated USB port offering the unique capability to charge USB-compatible devices like a phone or tablet.

"It's our mission to improve cash flow health for small businesses. With the addition of QuickBooks Card Reader to our portfolio of money offerings, we continue to make it easier for small businesses to get paid," said Rania Succar, Senior Vice President of Intuit QuickBooks Money Offerings. "These industry-leading payment hardware solutions that pair seamlessly with the QuickBooks platform further enhance our robust end-to-end payments offering for small businesses and provide flexibility depending on how they do business and how their customers want to pay."

Working in tandem with the QuickBooks Mobile app, QuickBooks Card Reader gives small businesses a mobile point-of-sale tool at the ready, whenever and wherever they need to do business. Across all QuickBooks Payments offerings, small businesses benefit from the integration with the QuickBooks platform and its range of time-saving tools including features like instant deposit** for eligible transactions and the built-in accounting of QuickBooks.

QuickBooks Card Reader and Power Stand were designed by Intuit and its development partners and feature exclusive elements for which design patents are pending. [Box Clever](#) was a close partner in the design of the hardware and QuickBooks Card Reader is based on proven payments technology from [BBPOS](#).

QuickBooks Payments customers can now purchase QuickBooks Card Reader for \$49 on the [QuickBooks website](#). QuickBooks Power Stand will be available later this Summer for \$39, and both devices will be available as a bundle for \$79.

**This information is intended to outline our general product direction, but represents no obligation and should not be relied on in making a purchasing decision.*

***Instant Deposit is an additional service offered by QuickBooks Payments subject to eligibility criteria. Standard rates apply for ACH, swiped, invoiced, and keyed card transactions. Deposits are sent to the bank account linked to your QuickBooks Debit Card in up to 30 minutes. Deposit times may vary for third party delays.*

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Press:

Intuit QuickBooks:

Dan Mahoney

dan_mahoney@intuit.com

Jennifer Garcia

jeng@theaccessagency.com

Source: Intuit Inc.