

January 15, 2015



Intuit TurboTax Simplifies Affordable Care Act Reporting

No Extra ACA Costs Means More Money in Americans' Pockets

SAN DIEGO--(BUSINESS WIRE)-- For the first time, Americans will need to report their health insurance status on their 2014 tax return. With [TurboTax](#)®, the nation's leading tax preparation service from Intuit Inc. (Nasdaq:INTU), taxpayers can easily and accurately meet the new Affordable Care Act (ACA) requirements. Unlike some other tax services, TurboTax includes all necessary health care forms in its products for free.

"People should spend their health care dollars on ways to stay healthy, not on paperwork. They should never have to pay extra fees to complete ACA-related forms," said Sasan Goodarzi, general manager of Intuit's Consumer Tax Group. "We are doing what we have always done: making taxes simple so millions of taxpayers can prepare and file their own taxes easily and accurately, and get their maximum refund as quickly as possible."

TurboTax delivers a highly-customized experience that guides taxpayers through their taxes and health care reporting based on their unique situation, including:

- **Insured:** For the nine out of 10 Americans who were insured in 2014 through their employer, Medicare, Medicaid, VA, TRICARE, or any other qualified coverage, reporting health care on their taxes with TurboTax will be as simple as checking a box.
- **Those covered through a Health Insurance Marketplace:** People who purchased a plan through a Marketplace will get the new Form 1095-A in the mail, showing details of insurance coverage and will report this information in TurboTax, just like they would enter their W-2 information. Those who chose to receive a tax credit subsidy in advance to help pay monthly insurance premiums will need to reconcile their health care premium tax credit based on their actual income in 2014. TurboTax walks them step-by-step through the process and automatically calculates how this affects their tax return.
- **People who are exempt from the ACA penalty:** More than half of the estimated 40 million Americans who are uninsured may be exempt from the ACA penalty for non-coverage. But more than 19 out of 20 people who could have the penalty waived have not applied for an exemption, which means many people may pay more in taxes than they should. TurboTax handles the exemption process for all users, and in most cases, the penalty can be waived on the tax return rather than requiring a separate application.
- **Uninsured Americans:** Those who do not qualify for one of the approximately 30 exemptions will face a [tax penalty](#). TurboTax automatically calculates the charge. TurboTax estimates that the average tax penalty for this year will be \$301, increasing to \$588 next year. TurboTax connects people to health insurance resources to help them reduce potential ACA penalties in the future.

TurboTax Health Care Resources

TurboTax offers the following resources to further help taxpayers navigate the new health care law:

- [TurboTaxHealth.com](#): Helps people determine eligibility for healthcare subsidies and enrollment in health coverage that can help them avoid future tax penalties for being uninsured.
- [TurboTax.com](#): Provides a description of how TurboTax handles ACA requirements and how to start the tax filing process.
- [TurboTax Exemption Check](#): A one-of-a-kind, free online tool that helps people determine if they qualify for an exemption from ACA penalties and assists in submitting their application if needed.
- Resources in partnership with [Enroll America](#) and [eHealth](#): Provides further information about health care choices and helps people determine if they are eligible for free or reduced-cost health insurance in 2015. TurboTax has partnered with Enroll America and eHealth so that consumers can make the best health insurance choices for themselves and their families with online or in-person assistance available.
- Free help by phone: TurboTax tax experts, all CPAs and enrolled agents, are available by phone to most TurboTax Online and mobile customers at no additional charge.

Please visit these videos for [insured](#), [Marketplace-insured](#) and [uninsured filers](#) to see how easy the health insurance reporting process is with TurboTax.

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®](#), [Quicken®](#) and [TurboTax®](#), which make it easier to manage [small businesses](#) and [payroll processing, personal finance](#), and [tax preparation and filing](#). [Mint.com](#) provides a fresh, easy and intelligent way for people to manage their money, while [Demandforce®](#) offers marketing and communication tools for small businesses. [ProSeries®](#) and [Lacerte®](#) are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of \$4.5 billion in its fiscal year 2014. The company has approximately 8,000 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](#).

Intuit Inc.

Debra Hammer, 858-215-7568

Debra_Hammer@intuit.com

Source: Intuit Inc.