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Quicken Beam Helps Consumers Keep Money in Their Pockets

Beta Version Leads Lineup of New Releases at IntuitLabs.com

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)--

Intuit Inc. (Nasdaq:INTU) today released a publicly available beta version of Quicken Beam(TM), a new service that works on any cell phone or mobile device and is designed to give consumers instant access to their bank balances and recent activity.

Quicken Beam will help consumers spend within their means and avoid overdrawing their accounts. And it's free. This, along with other early versions and new releases of Intuit offerings, is available at IntuitLabs.com, where visitors can try them, provide feedback and talk online with members of the design team.

Last year, U.S. consumers paid almost \$19 billion because they overspent their account balances. With Quicken Beam, consumers will know in an instant if the movie ticket they're about to purchase will exceed their available balance or credit limit.

Similarly, being able to easily monitor account activity on the go means consumers no longer have to worry about being unaware victims of identity theft that puts their money and credit rating at risk. Last year, there were 8.1 million victims of identity fraud in the U.S., totaling \$45 billion. The hardest hit by both of these trends are people ages 18 to 34.

With no data entry, separate login screens, or Web browser required, Quicken Beam lets consumers use their cell phone or mobile device to access their accounts so they know exactly how much they have to spend and what recent activity has taken place. Quicken Beam enables consumers to:

- Request instant account balance updates with a simple text message to see their balance and what transactions have cleared before it's too late.
- Receive automatic low-balance alerts via text messages to their mobile device when their balance gets close to triggering a fee.
- Set additional alerts to be informed of major activity so they can catch identity theft early and keep credit card spending in check.
- View all their bank and credit card accounts in one place, anytime, from anywhere.

Quicken Beam is the latest iteration of classic Intuit simplicity and can be found at www.intuitlabs.com. Intuit Labs is the place to discover and influence the development of

cool new products and services from Intuit. The site includes applications that address several important customer problems in a range of categories for consumers and small businesses.

Quotes:

"Quicken Beam helps consumers make better choices. Knowing your balance when you need to most will help prevent a \$2 cup of coffee from becoming a \$27 cup of coffee," said Todd Stanley, vice president and general manager of Quicken. "Giving consumers a free, simple and universal tool that alerts them when account balances are low will help them steer clear of additional charges."

"Quicken Beam puts the power in the hands of consumers, literally and figuratively," said Brad Smith, president and CEO of Intuit. "With IntuitLabs.com, we're getting Quicken Beam and other new concepts and releases in front of users quickly so we can learn, iterate and solve important customer problems."

"Leveraging Intuit Labs and innovative solutions like Quicken Beam, Digital Insight can expand current offerings for financial institutions," said Sasan Goodarzi, president of Digital Insight. "This will help us deliver on our promise to clients, which is to fundamentally change their relationship with their customers and members by enabling them to easily manage their personal and business finances, helping them exceed their financial goals."

"There's more innovation activity right now at Intuit than I've ever seen," said Scott Cook, Intuit's founder. "Quicken Beam is a great example of new innovative products that our teams are creating - one of many in our pipeline or already available on the Intuit Labs site."

Links:

Quicken Beam: <http://www.intuitlabs.com/apps/quicken-beam>

Intuit Labs Blog: <http://intuitlabs.com/blog/>

Innovation on Fast Forward at Intuit:
<http://www.accesspr.com/in/labs/>

QuickBooks Online on the iPhone:
<http://intuitlabs.com/apps/qboe-on-iphone>

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