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small business customers who are also American Express OPEN® Business Card Members access to short-term, low-cost financing from American Express to pay vendors and ...

Oct. 23, 2016

Intuit Inc. and American Express have partnered to give qualified QuickBooks Online small business customers who are also American Express OPEN® Business Card Members access to short-term, low-cost financing from American Express to pay vendors and ease the cash flow crunch. This unique partnership will make American Express Working Capital Terms the payables financing solution for QuickBooks Online customers

A [report by the Small Business Administration](#) found that insufficient or delayed financing is the second most-common reason for businesses to fail¹. By combining automated accounting processes with increased access to quick financing and payment options, this integration will provide small businesses with timely funding to help pay their vendors, help them stay competitive and reduce accounting headaches.

“We’ve heard time and again from small business customers that cash flow is a key area of concern when it comes to managing day-to-day business expenses,” said E-Bai Koo, executive vice president, global product management, American Express Global Commercial Payments. “By embedding our Working Capital Terms’ digital loans directly into QuickBooks, we make financing available to our customers when and where they need it most to pay vendors, simplifying the payments process and reducing time spent reconciling accounts.”

“We’re thrilled to partner with American Express to give QuickBooks Online customers who are also American Express OPEN Card Members access to affordable

loans to pay off bills and make purchases with a few clicks and approval in as little as

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Members. Loan requests can start at \$1,000 and can be as high as \$750,000 with fees of 0.5 percent for a 30-day loan to 1.5 percent for a 90-day loan.²

- **Streamline vendor management:** Make and track vendor payments more easily by consolidating payment and accounting transactions in one place. By requesting funds to pay vendors directly in QuickBooks, small businesses can conveniently track and reconcile their payments.
- **Seamlessly reconcile accounts:** Upon payment, American Express will seamlessly integrate data with QuickBooks to automatically reconcile accounting ledgers throughout each phase – eliminating steps for small business owners and providing up-to-date cash flow insights for the business.

Intuit and American Express launched the Connect to QuickBooks[®] app in November 2015. The app lets American Express OPEN Business Card Members automatically import their Card transactions into QuickBooks so accounting is seamlessly done. Today, Connect to QuickBooks, available through the intuit.com App Center, is the top third-party app in the QuickBooks ecosystem.

Intuit and American Express also announced ReceiptMatchSM, a feature available with American Express OPEN Business Cards to help streamline expense management³ by allowing Card Members to add receipts, tags and notes to transactions either via desktop or mobile device. Using the ReceiptMatch Mobile App and Connect to QuickBooks, Card Members can manage their Business Card expenses by tagging transactions with existing QuickBooks categories⁴.

American Express Working Capital Terms with QuickBooks is another example of Intuit's commitment to helping small businesses manage their cash-flow with its QuickBooks Financing offering, which provides access to a full spectrum of credit solutions.

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