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SMALL BUSINESS

BlueVine and Intuit Partner for Small Business Credit

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BlueVine has partnered with Intuit Inc. to make Flex Credit, BlueVine's **business line of credit** service for small businesses, available on the **QuickBooks Financing** platform. The announcement was made at the QuickBooks Connect conference in San Jose.

The new partnership will let qualified businesses use their QuickBooks data to get fast approval for a revolving business line of credit from BlueVine between \$5,000 and \$100,000. Thousands of small businesses have used BlueVine's Flex Credit since it launched in April 2016 to close cash flow gaps and grow their business.

Using Flex Credit, businesses' available credit replenishes as they repay their outstanding funds, allowing them to draw additional funds anytime, on-demand up to their maximum credit limit. Flex Credit offers simple, transparent fees and pricing with no maintenance fees, no unused credit fees and no prepayment penalties. QuickBooks customers can apply in minutes and be approved same day.

Flex Credit is particularly well suited to new small businesses. Minimum qualifications include being in business for six months and earning an annual

revenue of at least \$60,000. Each draw is repaid automatically in fixed weekly installments over 26 weeks and can be paid off early without penalty.

“We are delighted to bring BlueVine onto the QuickBooks Financing platform,” said Kathy Tsitovich, director of business development at Intuit. “We are always looking for the right set of lending partners to address the key needs of our small businesses. By offering a line of credit that is available to younger businesses, BlueVine makes financing available to a group of borrowers that has historically had fewer options available to them.”

QuickBooks Financing is a marketplace of small business finance products that is designed to help small businesses tackle the cash-flow crunch. Eighty-seven percent of small business owners say that managing cash flow is critical to long-term success. However, factors such as seasonality, unpredictable customer demand, or a desire to invest in new growth opportunities make it tough for small businesses to access the cash they need when they need it.

The QuickBooks Financing platform allows small businesses to use the power of their QuickBooks data to help demonstrate their credit worthiness, streamline the application process and significantly shorten the loan processing time, from weeks to as little as one business day. To date, small businesses have secured more than \$500 million in credit through QuickBooks Financing.

“Flex Credit has rapidly become a favorite financing option among the small business community because of its simplicity, flexibility and transparency,” said Eyal Lifshitz, founder and CEO of BlueVine. “We’re thrilled to become a QuickBooks Financing partner and help their small business customers access the capital they need to grow and thrive.”

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