

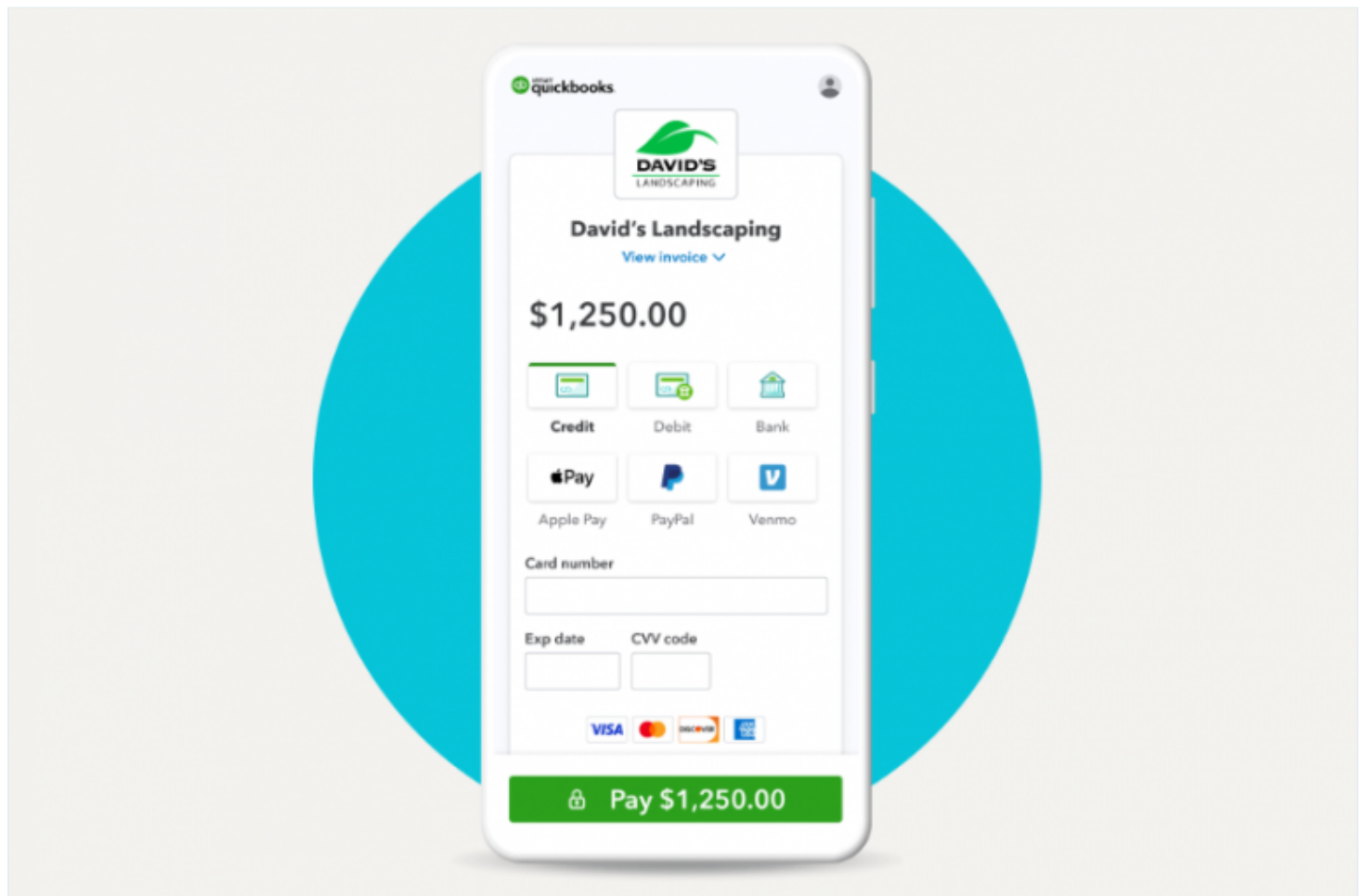
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BUSINESSES

Intuit recently announced the debut of QuickBooks Money, a new, all-in-one payments and banking solution with no monthly fees or minimum balance requirements that gives small businesses complete control of their money from anywhere.

Sep. 27, 2023



Managing cash flow is one of several key areas in which the accounting and bookkeeping community can work with their clients to improve their businesses. To help with this, Intuit recently announced the debut of [QuickBooks Money](#), a new, all-in-one payments and banking solution with no monthly fees or minimum

balance requirements that gives small businesses complete control of their money

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Small business owners don't get into business to do accounting and manage 50 different software tools to run their companies," said Sean M. Duncan, CPA, president of [SMD Consulting & Accounting, LLC](#), and a panelist at Ensuring Success 2022 on the [tax advisory services](#) topic. "QuickBooks Money integrates and streamlines critical financial functions to make the lives of small business owners easier. This could be a complete game changer. I don't know about you, but I'm freaking excited to talk with my clients about how we can use QuickBooks Money in new and creative ways."

QuickBooks Money builds on QuickBooks' earlier fintech innovations, such as [Intuit Assist for QuickBooks](#), to deliver the platform's powerful payments and money management capabilities to small businesses in a streamlined mobile and web-enabled experience without a subscription.

Duncan is a firm believer that the QuickBooks ecosystem and products such as QuickBooks Money complement his thriving advisory practice.

"Our whole business is built on advising our clients, and not just on accounting compliance and filings," said Duncan. "If I can make a recommendation for a tool that saves my client time, reduces their costs, generates interest income, gets them paid faster, *and* does it in a single platform, the clients will LOVE the value. I love how Intuit keeps finding new ways to make things easier for our clients."

How QuickBooks Money Works

Small businesses can open a QuickBooks Money account in just a few minutes, and access it via mobile app or web. QuickBooks Money has no monthly fees or minimum balance requirements, and empowers business owners with the ability to do the following:

- Send a personalized invoice or quick payment request, and let customers choose a

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- Now when money is covered with FDIC insurance of up to \$5 million, QuickBooks Money works with partners to offer this enhanced FDIC insurance limit via a deposit sweep feature that works seamlessly in the background to automatically sweep balances above \$250,000 to a network of FDIC insured banks.
- Easily track business income and expenses in one place to have a full view of how their business is doing and to make smart financial decisions.

QuickBooks Money currently combines two industry-leading financial services: [QuickBooks Checking](#) and [QuickBooks Payments](#). QuickBooks Checking delivers a business banking hub through a purpose-built bank account provided by our partner, Green Dot Bank. Processing more than \$125 billion in volume annually, QuickBooks Payments allows small businesses to manage all of their payments in one place.

Initially introduced as Money by QuickBooks, a free mobile app which launched on iOS and Android in 2021, QuickBooks Money is the new expanded offering that includes a web experience, additional invoicing, and banking capabilities, and has been tailored to meet the needs of small businesses based on insights from thousands of Money by QuickBooks customers. Future planned enhancements to QuickBooks Money include subscription-free access to other QuickBooks small business solutions, such as bill pay, in-person payments, and lending. QuickBooks Money customers can also seamlessly upgrade to QuickBooks' ecosystem of subscription-based services such as accounting, payroll, and more, at any time.

The bottom line for Duncan is to advise his clients so they are able to make better business decisions.

“Clients need more advice from their accounting professionals than when a return is due or what journal entry to make,” he said. “QuickBooks Money is going to make it

easy for accountants not used to doing advisory work to provide value with a simple

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