



Drop Your Debt: Mint.com Launches Debt Reduction Contest

Challenge Pits City Teams Against Each Other; Winners Get Cash Prizes for Cutting Debt

MOUNTAIN VIEW, Calif., Oct 18, 2010 (BUSINESS WIRE) -- American consumers have \$2.42 trillion in debt.

To help chip away at that burden, Mint.com launched its [Drop Your Debt Challenge](#), where participants join teams from their city to work together to reduce their debt. Using Mint.com, debt-cutters can share savings techniques, and support each other to drop debt and save more. After six months, the city team that decreases debt/increases its savings the most wins a cash prize - with other opportunities to win sprinkled throughout.

"Think about it as 'The Biggest Loser' for debt - adding competition and teamwork to help people deal with something they need to undertake," said Aaron Patzer, vice president and general manager of Intuit Inc.'s (Nasdaq:INTU) Personal Finance Group and founder of Mint. "Every day, competition motivates people to lose weight, win at sports, or grab a parking spot before the next guy. This is a chance to have a positive impact on your finances."

The idea grew from Town Hall meetings that Intuit hosted earlier this year, where panelists discussed financial management.

"We learned people were much more willing to talk about money than before, especially to share what works," Patzer said. "We decided to put some real dollars behind it and let the games begin."

Reduce Debt Now

The challenge is designed to help people cut costs and reduce debt immediately. It gives participants an award-winning money management tool, expert advice, cash incentives, and - perhaps most importantly - a way to connect with their community to learn real world tips, find local deals, and get support.

Challengers will receive regular updates through [Facebook](#) on their city's progress and get money-saving tips from others on their team. In addition, they can use Mint.com and its mobile applications for Android and iPhone to track their individual progress and gain insight into their own spending habits, further helping them find ways to save money and pay off debt. Ninety percent of Mint users report changing their financial habits after using the product, so the odds are good that there'll be a real impact on teams' overall savings-to-debt ratio.

"People know they need to drop debt and save more, but sometimes it takes a little extra push to get started," Patzer said. "Here, whether it's the cash, community, or competition, the Drop Your Debt Challenge was designed to get people over that hump. After about six months of incentives, regular tips and tricks, team trash talking and community support, we believe people will have established the habits they need for long term money management."

How to Enter and Win

To get started, join [Mint.com](#). It's free and takes less than five minutes to create an account. Then participants can officially enter the Drop Your Debt Challenge by joining a city team by registering on the [official registration](#) form and "Liking" [Mint's Facebook](#) page.

The 10 city teams with the most people registered for the Drop Your Debt Challenge by midnight, Nov. 1, are automatically entered into the contest. Their progress will be tracked, head-to-head, for the duration of the contest. Only Mint.com users 18 or older can enter the Drop Your Debt Challenge. Participants must register via the official entry form to be eligible for prizes. The contest ends April 4.

There are three ways to win the Drop Your Debt Challenge:

- The first 200 people signed up for the winning team each win \$200.
- Everyone that registers for the challenge is automatically entered to win one of four \$1,200 sweepstakes prizes, drawn throughout the contest.
- The person who gets the most people to sign up for the challenge wins \$5,000.

Complete rules are available at: <http://mint.promo.eprize.com/dropyourdebt>.

About Mint.com

Mint.com is a leading [online personal finance](#) service from Intuit Inc. (Nasdaq: INTU), providing over 4 million users a fresh, easy and intelligent way to manage their money. And it's free. Launched in September 2007, Mint.com has quickly grown to track nearly \$200 billion in transactions and \$50 billion in assets and has identified more than \$300 million in potential savings for its users. Mint.com's innovation is in applying advanced technology to deliver breakthrough ease-of-use. Using patent-pending technology and proprietary algorithms, Mint.com allows users to see all their financial accounts in one place, makes it easy to set and keep to budgets, and helps identify money saving ideas. Mint.com is so effective that more than 90 percent of users say they have changed their financial habits as a result of using the service. For more information on Mint.com's free online personal finance service, please visit <http://www.mint.com> and follow Mint.com on Twitter: www.twitter.com/mint.

About Intuit Inc.

[Intuit Inc.](#) is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Its flagship products and services, including [QuickBooks](#)(R), [Quicken](#)(R) and [TurboTax](#)(R), simplify small business management and [payroll processing](#), personal finance, and tax preparation and filing. [ProSeries](#)(R) and [Lacerte](#)(R) are Intuit's leading tax preparation offerings for professional accountants. Intuit Financial Services helps banks and credit unions grow by providing on-demand solutions and services that make it easier for consumers and businesses to manage their money.

Founded in 1983, Intuit had annual revenue of \$3.5 billion in its fiscal year 2010. The company has approximately 7,700 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.

SOURCE: Intuit Inc.

Atomic PR for Intuit Personal Finance Group
Lauren Moreno, 415-593-1400
Lauren.moreno@atomicpr.com

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