

Company Fast Facts: TaxAct Inc.

About TaxAct

TaxAct is a leading provider of affordable digital and downloadable tax software for individuals, business owners and tax professionals. The company's mission is to empower people to navigate the complexities of tax and finance with ease and accuracy – at a clear, transparent and fair price. The do-it-yourself (DIY) tax preparation industry has evolved into a system where deceptive practices like bait and switch, unclear pricing and hidden fees and upgrades are the norm. Beginning with the 2017 filing season, TaxAct is committed to reversing that trend. TaxAct is **the system to beat the system.**

TaxAct offers a comprehensive suite of DIY tax preparation products that are built to grow with its customers as their tax situation evolves. From first-time filers to those who have been doing their own taxes for years, the company provides sophisticated tools and smart in-product tax tips and strategies to help its customers find their biggest tax savings. TaxAct products include step-by-step guidance and an easy to follow Q&A interview, helping filers maximize their deductions for their best possible tax outcome.

Price Lock Guarantee Puts an End to Bait and Switch

TaxAct's Price Lock Guarantee is a prime example of the company's commitment not to employ "bait and switch" tactics. Customers using any online TaxAct product always pay the price listed for that product at the time they started their return, no matter when they file. In many cases, filers begin a return but elect to file at a later date. TaxAct eliminates the possibility of an increase by holding the price offered for the online product selected at registration for the entire season. Many other tax service providers impose steep price increases throughout the season, forcing filers to pay more if they've started but not completed their return.

TaxAct also continues to provide its long-standing **accuracy, maximum refund, satisfaction** and **money-back guarantees**, enabling filers to confidently complete their returns, for less. Even filers with the most complicated tax situations will pay up to 70 percent less with TaxAct Plus and Premium Federal Editions than they would with TurboTax this tax season.

Please send any media inquiries to pr@taxact.com and we will direct your request to the appropriate TaxAct personnel.

TaxAct Individual Editions

Priced affordably, TaxAct 2016 federal and state products include the features, forms and schedules filers need to prepare their income tax return this tax season.

TaxAct 2016 Online Editions include three easy, fast and affordable products tailored to taxpayers' unique filing situations.

TaxAct Online Free Edition

Millions of Americans who file simple federal (1040A or 1040EZ) and state returns online can do so for free with TaxAct Online Free Edition – no small print required. The product is free of something else too: hidden fees and upgrades. TaxAct Online 2016 Free Edition won't charge filers for obscure in-product upgrades, instead offering services including phone support and access to prior-year TaxAct returns absolutely free of charge.

The improved TaxAct Online Free Edition now includes:

- **Phone support** – Filers can contact TaxAct's team of trained tax professionals via phone for tax and technical help at no additional charge – an added value not included in the leading competitor's free product.

- **Prior-year online return access** – For the first time, customers can access up to three years of prior-year TaxAct online returns and tax-related information for no additional fee. Year-round access makes it easy for TaxAct customers to provide their prior year return(s) when they face various life acts that require that information – like getting a mortgage. This is yet another feature for which the leading competitor requires an upgrade to a paid product.
- **Guidance for life changes and related tax implications** – TaxAct Life Events alert customers to important information related to various life changes and the impact on their taxes. Buying a home or getting married, for example, can change a filer’s tax situation. TaxAct Online Free Edition customers now have access to all 19 TaxAct Life Events, an expansion of the two Life Events offered last year.

No obscure upgrade to import last year’s data

TaxAct Online Free Edition customers can transfer information from last year’s TaxAct return into their current return for a flat fee of \$5. In the past, filers who qualified for TaxAct Online Free Edition had to upgrade to a higher-priced paid product, TaxAct Basic, to gain the efficiencies of import. As evidence of the company’s commitment to providing products and pricing that are free from hidden fees and obscure upgrades, it has eliminated the TaxAct Basic product. Instead of upgrading to a higher priced product to import prior-year tax data, customers can simply pay a low, one-time fee.

TaxAct Plus and Premium

- TaxAct Plus customers can maximize credits and deductions, plus take advantage of the biggest tax breaks from their mortgage interest, investments and charitable donations. The product also includes online, email and phone support.
- Filers using Premium can utilize step-by-step guidance to report business income (Schedules C and F) on their federally filed return, and maximize their

business deductions and depreciation. Comprehensive support gives Premium filers multiple ways to get help when they need it.

TaxAct's affordable [download versions](#) include five federal e-files at no additional cost.

New Features and Benefits for Tax Year 2016

- **Expanded W2 import options** – Filers save time and improve accuracy by automatically importing salary information directly from their employer straight into their TaxAct return. TaxAct can now import Forms W-2 for more than 75 million Americans. In addition, TaxAct Online customers can import a portable document format (PDF) file of their W-2.
- **Completely redesigned mobile app** – With a streamlined user experience, TaxAct Express™ makes it easy for filers to prepare simple returns using their mobile phone or tablet. In addition, filers can use their mobile device to take a photograph of their W2 and upload it directly into their return, saving time and minimizing data entry errors.
- **Personalized income interview** – A new streamlined interview based on income earned throughout the year helps TaxAct DIY filers prepare returns faster and easier.
- **Unlimited Support** – Filers can contact TaxAct's team of trained tax professionals via phone or email for tax and technical help at no additional charge, no matter which TaxAct product they use.
- **Prior-year online return access** – TaxAct Online customers, including those eligible to file simple federal (1040EZ/A) and state returns for free, can review and print their TaxAct 2016 return for seven years after filing, for no charge.

The Path to Financial Health

New this year, TaxAct is helping its customers take control of their hard-earned money starting with the clearest picture of their current financial state: their tax return. This tax season, interested customers can receive a complimentary BluPrint™ Financial Assessment containing an analysis of their return. BluPrint presents the filer with financial insight and opportunities to reduce their tax bill next year and save for their future. The all-new BluPrint Financial Assessment is a first of its kind offering from a tax preparation software provider.

Company History

TaxAct was founded in 1998 by four tax software industry veterans who assembled a management team with significant experience in tax accounting, marketing and software development. A pioneer in the industry for more than 18 years, TaxAct has successfully enabled the filing of over 60 million federal tax returns and assisted approximately 7 million tax filers in tax year 2014 alone.

- 1998** Company was founded as 2nd Story Software by Lance Dunn, Cammie Greif, Jerry McConnell and Alan Sperfslage
- 2004** Investment interest sparks \$89 million capital investment
- 2012** Acquired by Blucora (NASDAQ: BCOR)
- 2013** Acquires Balance Financial and 2nd Story Software becomes TaxAct; changes signify TaxAct's commitment to its customers in supporting them with tax and finance solutions
- 2015** TaxAct expands its footprint internationally with the acquisition of SimpleTax in Canada

For a comprehensive overview of TaxAct Individual Editions or to learn more about the company, please visit www.taxact.com.

ⁱ Prices subject to change. Pricing references apply to federal income tax returns only.