NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

November 3, 2000

Dear Stockholders:

We are notifying you that the Annual Meeting of Stockholders of Intuit Inc. will be held at our offices at 2550 Garcia Avenue, Mountain View, California 94043, at 8:00 a.m. P.S.T. on Friday, December 8, 2000. Only stockholders of record at the close of business on October 13, 2000 are entitled to vote at the Meeting. At the Meeting we will ask stockholders to act on the following matters:

1. Elect eight directors to serve until the next Annual Meeting of Stockholders. We intend to nominate the following incumbent directors for reelection:

   Stephen M. Bennett
   Christopher W. Brody
   William V. Campbell
   Scott D. Cook
   L. John Doerr
   Donna L. Dubinsky
   Michael R. Hallman
   William H. Harris, Jr.

   Mr. Burton J. McMurtry, who is a current director, will be retiring at the end of his current term and therefore will not be standing for reelection. The Board thanks Mr. McMurtry for his ten years of dedication and commitment to Intuit.

2. Amend the Intuit Inc. 1993 Equity Incentive Plan to increase the number of shares of Common Stock available under the plan by 9,700,000 shares (from 56,135,000 shares to 65,835,000 shares).

3. Amend the Intuit Inc. 1996 Employee Stock Purchase Plan to increase the number of shares of Common Stock available under the plan by 400,000 shares (from 2,800,000 shares to 3,200,000 shares) and to change the duration of the offering periods.

4. Amend the Intuit Inc. 1996 Directors Stock Option Plan to increase the number of shares of Common Stock available under the plan by 125,000 shares (from 685,000 shares to 810,000 shares).

5. Ratify the appointment of Ernst & Young LLP as our independent auditors for fiscal 2001.

6. Transact any other business that is properly presented at the Meeting.

Each of these matters is described in more detail in the enclosed Proxy Statement which constitutes part of this Notice. We have also enclosed a copy of our Annual Report for our fiscal year ended July 31, 2000. Please use this opportunity to take part in Intuit's affairs by voting your shares.

Sincerely,
[SIG]

Catherine L. Valentine
Vice President and Corporate Secretary

YOUR VOTE IS IMPORTANT.
WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE COMPLETE THE ENCLOSED PROXY CARD AND RETURN IT IN THE ENVELOPE PROVIDED.

P.O. Box 7850
Mountain View, CA 94039-7850

PROXY STATEMENT

November 3, 2000

INFORMATION ABOUT THE MEETING, VOTING AND PROXIES

Date, Time and Place of Meeting

The Board of Directors of Intuit is asking for your proxy for use at the Annual Meeting of Stockholders of Intuit to be held on Friday, December 8, 2000 at 8:00 a.m. P.S.T at our offices at 2550 Garcia Avenue, Mountain View, California 94043. We are initially mailing this proxy statement and proxy to stockholders of Intuit around November 3, 2000.

Record Date, Outstanding Shares and Quorum

Only holders of record of Intuit Common Stock at the close of business on October 13, 2000 (called the "Record Date") will be entitled to vote at the Meeting. On the Record Date, we had approximately 206,347,777 shares of Common Stock outstanding and entitled to vote, with approximately 900 stockholders of record and approximately 90,000 beneficial owners of our Common Stock. If a majority of the shares outstanding on the Record Date are present at the Meeting, either in person or by proxy, we will have a quorum at the Meeting. Any shares represented by proxies that are marked to abstain from voting on a proposal will be counted as present in determining whether we have a quorum. If a broker, bank, custodian, nominee or other record holder of Intuit Common Stock indicates on a proxy that it does not have discretionary authority to vote certain shares on a particular matter, the shares held by that record holder (referred to as "broker non-votes") will also be counted as present in determining whether we have a quorum.

Voting Rights and Voting of Proxies

Holders of our Common Stock are entitled to one vote for each share they held on the Record Date. Cumulative voting for directors is not permitted. Directors will be elected by a plurality of the votes cast by the shares of Common Stock present at the Meeting (either in person or by proxy), which means that the eight nominees with the most votes will be elected. Proposals 2, 3, 4 and 5 must be approved by a majority of the shares of Common Stock voting for or against the Proposal at the Meeting. Abstentions and broker non-votes will have no effect. All votes will be tabulated by the Inspector of Elections appointed for the Meeting. The Inspector will separately tabulate yes and no votes, abstentions and broker non-votes for each proposal.

Solicitation and Voting of Proxies

The proxy included with this Proxy Statement is solicited by the Board of Directors of Intuit for use at the Meeting. You can submit your proxy by mailing it in the envelope provided. You may be able to provide voting instructions for your shares by telephone or via the Internet. If these options are available to you, instructions for telephone and electronic voting are included with your proxy card. If your proxy is properly completed and submitted, and you do not revoke it before the Meeting, your shares will be voted at the Meeting according to the instructions indicated on your proxy. If you sign and return your proxy card but do not give any voting instructions, your shares will be voted in favor of the election of each of the director nominees listed in Proposal No. 1 below, and in favor of Proposal

Nos. 2, 3, 4, and 5. As far as we know, no other matters will be presented at the Meeting. However, if any other matters of business are properly presented, the proxy holders named on the proxy card are authorized to vote the shares represented by proxies according to their judgment.

Intuit will pay all expenses of soliciting proxies to be voted at the Meeting. After the proxies are initially distributed, Intuit and/or its agents may also solicit proxies by mail, telephone or in person. We have hired a proxy solicitation firm, Beacon Hill Partners Inc., to assist us in soliciting proxies. We will pay Beacon Hill a fee of $5,000 plus their expenses (which we estimate will be approximately $6,000). After the proxies are initially distributed, we will ask brokers, custodians, nominees and other record holders to forward copies of the Proxy Statement, proxy card and other materials to people for whom they hold shares of Common Stock, and to request that the beneficial holders give them authority to sign the proxies. We will reimburse record holders for reasonable expenses they incur in forwarding proxy materials to beneficial holders.

Revocation of Proxies

If you submit the enclosed proxy, you may revoke it at any time before voting takes place at the Meeting. There are three ways you can revoke your proxy: (1) deliver to the Secretary of Intuit a written notice, dated later than the proxy you want to revoke, stating that the proxy is revoked; (2) deliver to the Secretary of Intuit a signed proxy with a later date than the proxy you want to revoke; or (3) attend the Meeting and vote in person. Communications to the Secretary of Intuit should be addressed to Catherine L. Valentine, Vice President and Corporate Secretary, at Intuit Inc., P.O. Box 7850, Mail Stop 2700, Mountain View, California, 94039-7850. Please note that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the Meeting, you must bring to the Meeting a letter from the record holder confirming your beneficial ownership of the shares.

PROPOSAL NO. 1 — ELECTION OF DIRECTORS

Our Board of Directors currently has nine members who generally serve one-year terms. Mr. McMurtry, who is a current director, will be retiring at the end of his term. The Board thanks Mr. McMurtry for his ten years of dedication and commitment to Intuit. As Mr. McMurtry will not be standing for reelection at this Meeting, we are nominating the eight remaining current directors for reelection to the Board. We are not aware that any nominee is unable or unwilling to serve. However, if any nominee is unable or for good cause unwilling to serve, the proxy holders may decide to vote the shares for any substitute nominee. As permitted by our Bylaws, the Board has reduced the authorized number of directors from nine to eight effective as of the date of the Meeting. If we identify another candidate for the Board after the Meeting, the Board is authorized to increase the authorized number of directors and appoint an additional director.

Vote Required For Approval

Directors will be elected by the affirmative vote of a plurality of the shares present at the Meeting, which means that the eight nominees who receive the most votes will be elected. Your proxy will be voted for each of these eight nominees unless your proxy is marked to withhold authority to vote for any or all of them.

Directors/Nominees

The following table shows Intuit's current directors who are nominees for election. Each nominee, if elected, will serve until the next Annual Meeting of Stockholders and until a qualified successor is elected, unless the nominee resigns or is removed from the Board prior to that time.

Name of Director	Age	Principal Occupation	Director Since
Stephen M. Bennett	46	President and Chief Executive Officer, Intuit	2000
Christopher W. Brody (1)(2)	55	Chairman, Vantage Partners LLC	1993
William V. Campbell (1)(3)	60	Chairman of the Board, Intuit	1994
Scott D. Cook (3)	48	Chairman of the Executive Committee, Intuit	1984
L. John Doerr	49	General Partner, Kleiner Perkins Caufield & Byers	1990
Donna L. Dubinsky (2)	45	President and Chief Executive Officer, Handspring, Inc.	1999
Michael R. Hallman (1)(2)(4)	55	President, The Hallman Group	1993
William H. Harris, Jr.	44	Director, Intuit	1998

1. Member of the Nominating Committee
2. Member of the Audit Committee
3. Member of the Executive Committee
4. Member of the Compensation Committee. Mr. McMurtry, a current member of the Compensation Committee, will not be standing for reelection. Mr. Brody has been appointed to the Compensation Committee effective as of the Annual Meeting.

The Board of Directors recommends a vote FOR the election of each of the nominated directors.

Mr. Bennett joined Intuit as President and Chief Executive Officer and a Board member in January 2000. Prior to joining Intuit, Mr. Bennett was an Executive Vice President and a member of the board of directors of GE Capital, the financial services subsidiary of General Electric Corporation, positions he held since December 1999. From July 1999 to November 1999 he was President and Chief Executive Officer of GE Capital e-Business. He was President and Chief Executive Officer of GE Capital Vendor Financial Services from April 1996 through June 1999, and Vice President of Americas GE Industrial Systems from August 1993 through March 1996. He holds a Bachelor of Arts degree in finance and real estate from the University of Wisconsin.

Mr. Brody became a director of Intuit in December 1993. Mr. Brody became Chairman of Vantage Partners LLC, a private investment firm, in January 1999. From 1971 through 1998, Mr. Brody was a partner of Warburg, Pincus & Co., a venture capital and private equity investment firm. Mr. Brody serves as a director of Moore Medical Corp. (a medical supplies and products company). Mr. Brody holds a Bachelor of Arts degree in English literature and a Masters in Business Administration from the Harvard Business School.

Mr. Campbell was elected to Intuit's Board of Directors in May 1994. He has served as Chairman of the Board since August 1998 and was Acting Chief Executive Officer from September 1999 until January 2000. He also served as Intuit's President and Chief Executive Officer from April 1994 through July 1998. Mr. Campbell also serves on the board of directors of SanDisk Corporation (a computer storage devices company) and Apple Computer, Inc. (a computer company). He is a member of SanDisk's Compensation Committee and a member of Apple's Audit Committee. Mr. Campbell holds both a Bachelors and a Masters degree in economics from Columbia University.

Mr. Cook, a founder of Intuit, has been a director of Intuit since March 1984 and is currently Chairman of the Executive Committee of the Board. He served as Intuit's Chairman of the Board from March 1993 through July 1998. From March 1984 to April 1994, he also served as President and Chief Executive Officer of Intuit. Mr. Cook also serves on the board of directors of Amazon.com, Inc. (an online merchant), ebay Inc. (an electronic commerce company) and The Procter & Gamble Company (a consumer products company). Mr. Cook holds a

Bachelor of Arts degree in economics and mathematics from the University of Southern California and a Masters in Business Administration from the Harvard Business School.

Mr. Doerr has been a director of Intuit since August 1990. He has been a general partner of Kleiner Perkins Caufield & Byers, a venture capital firm, since August 1980. He is also a director of Amazon.com, Inc. (an online merchant), drugstore.com, Inc. (an online personal healthcare retailer), FreeMarkets, Inc. (an online B2B emarketplace), Handspring, Inc. (a maker of handheld personal computers), WebMD Corporation (an online healthcare network), Homestore.com, Inc. (a web-based home-related information company), Martha Stewart Living Omnimedia, Inc., (a consumer products company), and Sun Microsystems, Inc. (a computer and software company). Mr. Doerr holds Bachelor of Science and Master of Science degrees in electrical engineering and computer science from Rice University and a Masters in Business Administration from the Harvard Business School.

Ms. Dubinsky became a director of Intuit in February 1999. Ms. Dubinsky is President and Chief Executive Officer of Handspring, Inc., (a maker of handheld personal computers), which she co-founded in July 1998. From June 1992 to 1995, Ms. Dubinsky was President of Palm Computing, Inc. Ms. Dubinsky holds a Bachelor of Arts degree in history from Yale University and a Masters in Business Administration from the Harvard Business School.

Mr. Hallman became a director of Intuit in December 1993. Mr. Hallman has been President of The Hallman Group, a management-consulting firm, since October 1992. Mr. Hallman was President and Chief Operating Officer of Microsoft Corporation from March 1990 through April 1992. Mr. Hallman is also a director of In Focus Corporation (a maker of computer-operated projection products) and Network Appliance, Inc. (a maker of network data storage products). Mr. Hallman holds a Bachelor of Business Administration and a Masters in Business Administration from the University of Michigan.

Mr. Harris joined Intuit's Board of Directors in May 1998 and served as President and Chief Executive Officer of Intuit from August 1998 through September 1999. He joined Intuit as Executive Vice President in December 1993 and served in that capacity through July 1998. He was responsible for Intuit's tax and consumer finance businesses from July 1996 through July 1998. Mr. Harris served as President and Chief Executive Officer of X.com Corporation (a provider of web-based payment services) from November 1999 to April 2000. Mr. Harris holds a Bachelor of Arts degree in American Studies from Middlebury College and a Masters in Business Administration from the Harvard Business School.

Board of Directors Meetings, Committees and Compensation

During fiscal 2000 the Board of Directors held nine meetings at which formal action was taken. All directors attended at least 75% of these meetings of the Board and of the committees on which he or she served. In addition, the Board of Directors met twice for informational updates but took no formal action.

The Board has four committees — an Audit Committee, a Compensation Committee, a Nominating Committee and an Executive Committee.

Mr. Brody, Ms. Dubinsky and Mr. Hallman are currently the members of the Audit Committee. Mr. McMurtry served on the Audit Committee throughout fiscal 2000 but stepped down as of August 1, 2000. Mr. Hallman and Ms. Dubinsky were appointed to the committee effective August 1, 2000. The Audit Committee met seven times during fiscal 2000. The Audit Committee's principal functions are to monitor the performance and independence of Intuit's independent auditors, monitor the integrity of Intuit's financial reporting processess and internal control systems, and provide an avenue of communication among the independent auditors, Intuit's management, Intuit's internal auditing department and the Board. The Audit Committee reviews the general scope of Intuit's annual audit, and reviews the performance of non-audit services by Intuit's auditors in order to ensure continuing independence of the auditors. The Audit Committee reviews Intuit's financial statements and discusses separately with management and Intuit's independent accountants, the quality of the accounting principles followed, the reasonableness of the judgments made, and the clarity of the disclosure. The Audit Committee reviews, with Intuit's independent accountants, the adequacy of Intuit's internal control systems and financial reporting procedures, and reviews all significant reports prepared by the internal audit department and management's responses and follow-ups to those reports. The Audit Committee also reviews the fairness of any proposed transaction between Intuit and any member of Intuit's management (except for transactions that are reviewed by the Compensation Committee) and makes recommendations to the full Board.

Mr. Hallman and Mr. McMurtry are currently the voting members of the Compensation Committee. Mr. McMurtry will resign from the Compensation Committee when he retires from the Board and Mr. Brody has been appointed to the Compensation Committee effective as of the Annual Meeting. Since August 1, 1998, Mr. Campbell has been a non-voting advisory member of the Compensation Committee. The Compensation Committee met four times during fiscal 2000. The Compensation Committee determines general compensation policies for Intuit, as well as specific compensation for all executive officers of Intuit. The Committee also administers our stock compensation plans.

Mr. Brody, Mr. Campbell and Mr. Hallman are currently the members of the Nominating Committee. Mr. Cook served on the committee throughout fiscal 2000 but stepped down as of August 1, 2000 when Mr. Campbell and Mr. Hallman were appointed to the Committee. The Nominating Committee met once during fiscal 2000. However, Nominating Committee matters were addressed by the Board as a whole at several Board meetings. The Nominating Committee identifies and evaluates potential new Board members and provides information for the full Board to consider. The Nominating Committee is not presently considering nominee recommendations from stockholders.

Mr. Campbell and Mr. Cook are currently the members of the Executive Committee. The Executive Committee did not meet during fiscal 2000. The Executive Committee serves as an administrative committee of the Board of Directors to facilitate the approval of certain corporate actions that do not require consideration by the full Board.

Directors are not paid for their services on the Board or any committee (other than reimbursement for expenses), except that non-employee directors participate in the 1996 Directors Stock Option Plan. During fiscal 2000, Mr. Brody, Mr. Doerr, Mr. Hallman and Mr. McMurtry each received option grants for 7,500 shares at an exercise price of $58.8750 per share and 15,000 shares at an exercise price of $50.00 per share. Ms. Dubinsky received an option grant for 22,500 shares at an exercise price of $72.3125 per share under this plan during fiscal 2000. See page 12 for details about this plan.

Compensation Committee Interlocks and Insider Participation

All individuals who served as voting members of the Compensation Committee during fiscal 2000 (consisting of Mr. Hallman and Mr. McMurtry) were directors of the Company, but were not current or former officers or employees of Intuit or of any Intuit subsidiary. Effective August 1, 1998, William Campbell, Chairman of the Board and the former President and Chief Executive Officer of Intuit, joined the Committee as a non-voting advisory member. None of the members of the Compensation Committee have any "interlocking" relationships as defined by the Securities and Exchange Commission, in that none of them serve on the Board of Directors or Compensation Committee of any other company where an executive officer of that company is on the Board or Compensation Committee of Intuit.

PROPOSAL NO. 2 — AMENDMENT TO 1993 EQUITY INCENTIVE PLAN TO ADD 9,700,000 AUTHORIZED SHARES

We are asking stockholders to approve an amendment to the Intuit Inc. 1993 Equity Incentive Plan (the "Equity Plan") to increase the number of shares of Common Stock that are authorized and reserved for issuance under the Equity Plan by 9,700,000 shares (from 56,135,000 shares to 65,835,000 shares). The Equity Plan is an important part of our compensation program and we believe it is essential to our ability to attract and retain highly qualified employees in an extremely competitive environment in which employees view equity incentives as an increasingly important component of their compensation. The proposed amendment to the Equity Plan is necessary to enable us to continue providing stock-based compensation to new and current employees. The closing price of Intuit's Common Stock on the Nasdaq National Market on October 13, 2000 was $46.69 per share. The Equity Plan is described in detail below.

Vote Required for Approval

Approval of this amendment to the Equity Plan requires the affirmative vote of a majority of the shares of Common Stock that are voted for or against the Proposal. Intuit's executive officers and directors have an interest in approval of this Proposal because they, along with all other individuals eligible to participate in the Equity Plan, will be eligible for grants of options and other awards under the Equity Plan from the additional 9,700,000 shares. For the purposes of Proposal No. 2, abstentions and broker non-votes will not be counted as votes cast and will have no effect on the result of the vote, although they will count towards the presence of a quorum. Properly executed and unrevoked proxies will be voted for Proposal No. 2 unless a vote against that proposal or an abstention is marked on the proxy.

The Board of Directors recommends a vote FOR approval of the proposed amendment to the 1993 Equity Incentive Plan.

Equity Plan Background

The Equity Plan allows us to grant options and other stock-based compensation to individuals that provide services to Intuit. The Equity Plan was adopted on February 1, 1993 and has a ten-year term. The Equity Plan has been amended six times in the past to increase the number of shares authorized for issuance. It was also amended in March 1994 to bring the Equity Plan into compliance with Section 162(m) of the Internal Revenue Code of 1986 and to expand the types of awards that are available under the Equity Plan to include performance awards payable in cash or in Common Stock. In addition, it was amended in April 1998 to make a number of amendments relating to administration of the Equity Plan and in February 1999 to provide accelerated vesting of options to participants whose employment with Intuit terminates as a result of death or permanent disability. In September 2000, the Board of Directors approved an amendment to the Equity Plan, subject to stockholder approval, to increase the number of shares of Intuit's Common Stock authorized for issuance under the Equity Plan from 56,135,000 shares to 65,835,000 shares. This is the amendment that we are asking stockholders to approve in Proposal No. 2.

The Compensation Committee currently administers the Equity Plan. Within the guidelines of the Equity Plan, the Compensation Committee determines which eligible participants will receive awards, the number of shares or amount of cash for each award and other terms and conditions of the awards. The Compensation Committee also interprets the provisions of the Equity Plan and awards granted. Since September 1994, the Compensation Committee has delegated to the Chairman and/or the Chief Executive Officer the authority to grant stock options to non-officer employees or consultants, in accordance with Intuit's option award guidelines and subject to certain aggregate limits on shares granted.

From the adoption of the Equity Plan through August 31, 2000, options to purchase a total of 66,214,029 shares have been granted, including options that were later terminated before they were exercised. (If any option or other award terminates without being exercised or issued, then the shares covered by the terminated option or award generally go back into the Equity Plan and are again available for future grants or awards.) Since adoption of the Equity Plan, the following "Named Officers" (see page 18 for a definition of this term) have received options under the Equity Plan: Stephen M. Bennett — 900,000 shares; William V. Campbell —3,775,000 shares; William H. Harris, Jr. — 1,837,500 shares; Scott D. Cook — 850,000 shares; Greg J. Santora — 583,499 shares; Raymond G. Stern — 610,000 shares and Larry J. Wolfe — 587,818 shares. During the same time period, Intuit's current executive officers, as a group (20 people), received options to purchase a total of 10,391,189 shares under the Equity Plan, and all employees and consultants other than the current executive officers received options to purchase a total of 55,822,840 shares under the Equity Plan. No non-employee directors have been granted any options under the Equity Plan. As of August 31, 2000, 23,088,501 shares had been issued on exercise of options, there were 26,896,077 options outstanding, and there were 6,135,200 shares available for future awards (not including the 9,700,000 shares for which we are seeking stockholder approval).

Eligibility

Employees, officers, directors, independent contractors, consultants, and advisors of Intuit and its affiliates and majority-owned subsidiaries ("participants") are eligible to receive awards under the Equity Plan. Only employees can receive incentive stock options (described below). As of August 31, 2000, approximately 5,400 individuals were eligible to participate in the Equity Plan and approximately 4,000 individuals held outstanding options. Participants are not required to pay for any awards granted to them, other than paying the exercise price if they exercise options granted to them or the purchase price for restricted stock awards. A participant may receive a maximum of 2,000,000 shares of Common Stock under the Equity Plan during the life of the Equity Plan.

Types of Awards

Four types of awards — stock options, restricted stock awards, stock bonus awards and performance awards — can be granted under the Equity Plan.

Stock Options. Two types of stock options can be granted under the Equity Plan — incentive stock options (called "ISOs") and nonqualified stock options (called "NQSOs"). The option exercise price for each ISO must be no less than the "fair market value" of a share of Intuit Common Stock at the time the option is granted (generally, the closing price on the Nasdaq National Market). For stockholders who hold 10% or more of our Common Stock, the exercise price of an ISO must be at least 110% of the fair market value. The option exercise price for each NQSO may be less than fair market value. However, we generally do not grant NQSOs below fair market value. The participant pays the exercise price to Intuit when he or she exercises the option. Various payment methods are permitted under the Equity Plan, including cash and "same-day sale" or margin commitments from NASD brokers.

The Compensation Committee (or its delegees) determines vesting and other terms of options when they are granted. Options for most employees generally become exercisable over a period of four years at a rate of 25% on the first anniversary of the grant, and an additional 2.0833% per month over the next three years. Some options (primarily held by officers) vest at different rates. Vesting accelerates in full if an option holder's employment with Intuit terminates as a result of death or permanent disability. Options generally have a term of ten years from the date of grant, but terminate earlier if the option holder leaves Intuit.

Restricted Stock Awards and Stock Bonus Awards. Restricted stock awards allow participants to purchase shares of stock. The shares purchased are generally subject to vesting restrictions which lapse as certain goals are met. The purchase price may be less than fair market value. Stock bonus awards allow participants to receive shares without any payment, either as compensation for past services to Intuit or if certain goals are met. Stock bonus awards can also be paid in cash (equal to the fair market value of the stock when the award is paid). Various types of goals may be established by the Compensation Committee, including completion of a certain number of years of service with Intuit, completion of individual performance goals, and achievement of company-wide financial performance goals relating to net revenue, operating income, net income, earnings per share or other financial measures. No restricted stock or stock bonus award to any individual participant can exceed 30% of the total shares reserved under the Equity Plan.

Performance Awards. A performance award is a grant of a specific number of performance "units." Each unit allows the participant to receive a specified cash payment (or shares of stock with an equivalent value) if the performance goals specified in the performance award are achieved. No performance award to any individual participant can exceed 250% of the participant's base salary at the time of the award, or $1,000,000, whichever is less. The performance factors that can be used for performance awards are the same as those used for restricted stock and stock bonus awards.

Mergers, Consolidations and other Corporate Transactions

If Intuit is involved in a merger, consolidation, dissolution, liquidation, sale of assets or any other similar corporate transaction in which Intuit does not continue to exist, or a merger where Intuit's pre-merger stockholders own less than a majority of the shares, any successor company may, but is not required to, assume responsibility for outstanding awards under the Equity Plan, substitute equivalent awards in exchange for outstanding awards, or compensate participants in some other manner. If the successor corporation does not assume or substitute awards, then all outstanding awards will terminate when the transaction occurs.

Equity Plan Amendments

The Board (and in certain instances, the Compensation Committee of the Board) may generally terminate or amend the Equity Plan or amend any form of award agreement used under the Equity Plan at any time. However, neither the Board nor the Compensation Committee may amend the Equity Plan in any manner that requires stockholder approval under the Internal Revenue Code of 1986 (referred to as the "Tax Code"), without stockholder approval, and outstanding awards may not be amended without the consent of the participant.

Federal Income Tax Information

The following information is a general summary of some of the current federal income tax consequences of the Equity Plan to participants and to Intuit. Tax laws may change, and actual tax consequences will depend on a participant's individual circumstances as well as state and local tax laws. We encourage all participants to seek tax advice when they participate in the Equity Plan.

Tax Treatment of Participants — Incentive Stock Options. A participant generally will not recognize any income when an ISO is granted, and will not incur any income tax when the option is exercised unless the participant is subject to the alternative minimum tax. If the participant exercises an ISO and holds the shares for one year or more after exercise and for two years or more after the date the option was granted, the participant generally will realize long-term capital gain or loss, rather than ordinary income or loss, when he or she sells the shares. The gain or loss will be the difference between the amount received from the sale and the amount paid for the shares. If the participant sells the shares less than a year after exercise or less than two years after grant, the participant will generally realize ordinary income to the extent the fair market value of the shares on the date of exercise exceeds the exercise price (referred to as the "Spread"). Any additional gain, or any loss, as applicable, will be a capital gain or loss, taxable at short-term capital gain rates if the shares are held 12 months or less and at long-term capital gain rates if the shares are held longer than 12 months.

Tax Treatment of Participants — Other Awards. A participant generally will not recognize any income when an NQSO is granted. When a participant exercises an NQSO, the Spread must be recognized as ordinary income. Intuit will withhold tax on this income when an NQSO is exercised by a participant who is a current or former employee of Intuit. When the participant sells the shares, any additional gain or loss will be a capital gain or loss. Participants will generally be taxed on restricted stock, stock bonus awards and performance awards when they receive stock or cash, unless there are restrictions on the shares that enable the participant to elect to defer the tax.

Tax Treatment of Intuit. When a participant recognizes ordinary income on exercise of an NQSO or on receipt of restricted stock, a stock bonus or a performance award, Intuit will generally be entitled to a tax deduction in the amount of the ordinary income recognized. Intuit will also be entitled to a deduction if a participant recognizes ordinary income by selling shares acquired on exercise of an ISO either before the one-year holding period or two-year holding period ends.

1998 OPTION PLAN FOR MERGERS AND ACQUISITIONS

On November 11, 1998, our Board of Directors adopted the 1998 Option Plan for Mergers and Acquisitions (the "1998 Plan") for grants of non-qualified stock options to individuals who are hired as a result of acquisitions of, or mergers with, other companies by Intuit. The 1998 Plan has been designed to meet the "broadly based plans" exemption from the stockholder approval requirement for stock option plans under the Nasdaq National Market listing requirements. Options under the 1998 Plan can only be granted to eligible individuals within 18 months following the completion of the relevant acquisition or merger. Options granted under the 1998 Plan have an exercise price not less than the fair market value of Intuit's Common Stock on the date of grant. They generally become exercisable over a four-year period based on continued service and expire ten years after the grant date. Options granted to officers hired as a result of a merger or acquisition cannot exceed 45% of all shares reserved for grant under the 1998 Plan. Other terms and conditions of the 1998 Plan are substantially the same as the Equity Plan except that only non-qualified stock options can be granted under the 1998 Plan, the 1998 Plan does not comply with the requirements for tax deductibility under Section 162(m) of the Tax Code, and adoption of and amendments to the 1998 Plan do not require approval of Intuit stockholders. There are 6,000,000 shares reserved for issuance under the 1998 Plan. As of August 31, 2000 we had granted non-qualified stock options for 3,204,599 shares in connection with six acquisitions by Intuit.

PROPOSAL NO. 3 — AMENDMENTS TO 1996 EMPLOYEE STOCK PURCHASE PLAN TO ADD 400,000 AUTHORIZED SHARES AND TO CHANGE THE DURATION OF THE OFFERING PERIODS

We are asking stockholders to approve amendments to the Intuit Inc. 1996 Employee Stock Purchase Plan (the "Purchase Plan") to increase the number of shares of Common Stock that are authorized and reserved for issuance under the Purchase Plan by 400,000 shares (from 2,800,000 shares to 3,200,000 shares) and to change the duration of the offering periods.

The purpose of the Purchase Plan is to offer employees of Intuit and eligible subsidiaries, a convenient way to purchase shares of Intuit stock at a discounted price through payroll deductions and to provide an incentive for continued employment. The Purchase Plan is an important part of Intuit's compensation program. Competitive compensation and benefit programs are a critical component of our efforts to attract and retain quality employees. Stockholder approval of the amendments is necessary to enable us to continue providing this benefit to new and current employees and to make our Purchase Plan competitive with employee stock purchase plans offered by other employers.

The closing price of Intuit's Common Stock on the Nasdaq National Market on October 13, 2000 was $46.69 per share. A summary of the principal provisions of the Purchase Plan, assuming stockholder approval of the Proposal, is set forth below.

Vote Required for Approval

Approval of the amendments requires the affirmative vote of a majority of the shares of Common Stock that are voted for or against this Proposal. Intuit's executive officers have an interest this Proposal being approved because they, along with all other individuals eligible to participate in the Purchase Plan, will be able to purchase shares of Intuit stock under the favorable terms provided by the Purchase Plan and to benefit from the longer Offering Period. For the purposes of this Proposal No. 3, abstentions and broker non-votes will not be counted as votes cast and will have no effect on the result of the vote, although they will count towards the presence of a quorum. Properly executed and unrevoked proxies will be voted for Proposal No. 3 unless a vote against such proposal or an abstention is indicated.

The Board of Directors recommends a vote FOR approval of the proposed amendments to the 1996 Employee Stock Purchase Plan.

Purchase Plan Background

The Purchase Plan enables employees to purchase shares of Intuit stock through payroll deductions at a discounted price. The Purchase Plan was adopted on October 7, 1996 and has a ten-year term. The Purchase Plan was amended during fiscal 1997 to change the beginning dates for future Offering Periods and to clarify certain eligibility requirements. The Purchase Plan has also been amended four times to increase the number of shares available for issuance under the Purchase Plan. The Purchase Plan was amended in January 2000 to make commissions includible compensation for payroll deduction purposes. In September 2000, the Board of Directors approved an amendment to the Purchase Plan, subject to stockholder approval, to increase the number of shares of Intuit's Common Stock authorized for issuance under the Purchase Plan by 400,000 (from 2,800,000 shares to 3,200,000 shares). In October 2000, the Board of Directors approved an amendment to the Purchase Plan to extend the current six-month offering period to a 12-month offering period containing two six-month purchase periods. The Board of Directors also approved other amendments, including that a participant may suspend participation in any Offering Period up to 15 days before the end of the Offering Period, that do not require stockholder approval. We are asking stockholders to approve the share increase and offering period change in this Proposal No. 3. The Compensation Committee of the Board of Directors administers the Purchase Plan and is responsible for interpreting the provisions of the Purchase Plan.

From the adoption of the Purchase Plan to October 31, 2000, a total of 1,484,658 shares have been purchased. During this period, three Named Officers (see page 18 for a definition of this term) purchased shares: Mr. Harris purchased 1,465 shares, Mr. Stern purchased 822 shares and Mr. Wolfe purchased 5,363 shares. No other Named

Officers have purchased shares under the Purchase Plan. During the same time period, Intuit's current executive officers, as a group (20 people), purchased a total of 29,340 shares, and all employees other than the current executive officers purchased a total of 1,455,318 shares. As of October 31, 2000, there were 1,315,342 shares available for future awards (not including the 400,000 shares for which we are seeking stockholder approval).

Eligibility

Employees of Intuit and certain subsidiaries (other than stockholders who own 5% or more of our Common Stock) are generally eligible to participate in the Purchase Plan if they work at least 20 hours per week and at least 5 months per year. Individuals who provide services as independent contractors are ineligible. As of August 31, 2000, approximately 5,200 employees were eligible to participate in the Purchase Plan, and approximately 2,800 employees were participating. Participants are not required to pay to participate in the Purchase Plan, other than paying the purchase price for the shares they purchase.

Payroll Deductions

Employees participate in the Purchase Plan through payroll deductions. Eligible employees select payroll deduction rates in 1% increments from 2% to 10% of their base salary and commissions. Due to Internal Revenue restrictions, no participant can purchase more than $25,000 of stock (based on fair market value of the shares on the Offering Date) under the Purchase Plan during any calendar year. An employee can decrease the payroll deduction rate one time during an Offering Period, but the rate can't be increased during the Offering Period. After a participant enrolls in the Purchase Plan, the participant is automatically enrolled in subsequent Offering Periods unless the participant actively withdraws from the Purchase Plan. A participant may withdraw from participation in any Offering Period up to 15 days before the end of the Offering Period. Accumulated payroll deductions will be returned to a participant who withdraws from the Purchase Plan. Effective December 16, 2000, a participant may suspend participation in any Offering Period up to 15 days before the end of the Offering Period. Accumulated payroll deductions will be used to purchase shares on behalf of the participant on the next Purchase Date. No interest accrues on payroll deductions.

Offering and Purchase Periods

Currently, each offering of stock under the Purchase Plan is for a period of six months beginning June 16 and ending December 15 and beginning December 16 and ending on the following June 15. Effective June 16, 2001, offerings will be for a period of 12 months beginning each June 16 and ending on the following June 15 and beginning each December 16 and ending the following December 15 ("Offering Period"). Each Offering Period will contain two six-month purchase periods (each a "Purchase Period") during which payroll deductions are accumulated. On the last business day of each Purchase Period the accumulated payroll deductions are used to purchase stock. The Compensation Committee of the Board can change the duration of Offering Periods for future offerings at least 15 days prior to the scheduled beginning of the first Offering Period to be affected. The first business day of each Offering Period is called the "Offering Date," and the last business day of each Offering Period is called the "Purchase Date."

Purchase Price and Amount of Stock Purchased

When a participant enrolls in the Purchase Plan, the participant essentially receives an option to purchase shares on each December 15 and June 15 Purchase Date at a purchase price equal to 85% of the fair market value of the shares on the Offering Date (the first business day of the 12-month Offering Period) or the Purchase Date (the last business day of a six-month Purchase Period), whichever is lower. Unless the participant withdraws from the Purchase Plan, the purchase will take place automatically on the Purchase Date. The number of shares a participant will be able to purchase on the Purchase Date will generally be equal to the payroll deductions during the Offering Period, divided by the purchase price per share. If the market price of the stock drops significantly, no participant will be permitted to purchase more than two times the number of shares that he or she could have purchased if the number of shares was determined by using a purchase price of 85% of the fair market value on the Offering Date. In addition, the

Compensation Committee may set a maximum number of shares that may be purchased by any participant on any Purchase Date.

Mergers, Consolidations and Other Corporate Transactions

If Intuit is dissolved or liquidated, the current Offering Period will terminate immediately prior to the liquidation or dissolution unless the Board decides otherwise. The Board may, but is not required to, designate a date for the open Offering Period to terminate and allow each participant to purchase shares with accumulated payroll deductions. If Intuit sells most of its assets or is involved in a merger with another corporation, each option under the Purchase Plan will be assumed or an equivalent option will be substituted by the successor corporation, unless the Board decides to designate a date for the open Offering Period to terminate and allow each participant to purchase shares with accumulated payroll deductions.

Purchase Plan Amendments

The Board or the Compensation Committee may generally amend or terminate the Purchase Plan at any time. However, the Board may not amend the Purchase Plan without stockholder approval if the amendment would increase the number of shares available under the Purchase Plan or change the eligibility requirements. In addition, neither the Board nor the Compensation Committee may make any changes that affect existing purchase rights without the consent of the participants.

Federal Income Tax Information

The following information is a general summary of some of the current federal income tax consequences of the Purchase Plan to participants and to Intuit. Tax laws may change, and actual tax consequences will depend on a participant's individual circumstances as well as state and local tax laws. We encourage all participants to seek tax advice when they participate in the Purchase Plan. The Purchase Plan is intended to qualify as an "employee stock purchase plan" under Section 423 of the Tax Code.

Tax Treatment of Participants. Participants will not recognize income when they enroll in the Purchase Plan or when they purchase shares. All tax consequences are deferred until the participant disposes of the shares. If the participant holds the shares for one year or more after the Purchase Date and two years or more after the Offering Date, or if the participant dies while owning the shares, the participant will generally recognize ordinary income when disposing of the shares equal to the difference between the purchase price and the fair market value of the shares on the date of disposition, or 15% of the fair market value of the shares on the Offering Date, whichever is less. Any additional gain will be taxed as long-term capital gain. If the shares are sold for less than the purchase price, there is no ordinary income, but the participant will have a long-term capital loss for the difference between the purchase price and the sale price. If a participant sells or makes a gift of the shares less than one year after the Purchase Date or less than two years after the Offering Date, the participant will generally have ordinary income equal to the difference between the purchase price and the fair market value on the Purchase Date. The difference between the sale price and the fair market value on the Purchase Date will be a capital gain or loss, taxable at short-term capital gain rates if the shares are held 12 months or less and at long-term capital gain rates if the shares are held longer than 12 months.

Tax Treatment of Intuit. When a participant recognizes ordinary income by disposing of shares before the one-year or two-year holding period ends, Intuit will generally be entitled to a tax deduction in the amount of the ordinary income.

PROPOSAL NO. 4 — AMENDMENT TO 1996 DIRECTORS STOCK OPTION PLAN TO ADD 125,000 AUTHORIZED SHARES

We are asking stockholders to approve an amendment to the Intuit Inc. 1996 Directors Stock Option Plan (the "Directors Plan") to increase the number of shares of Common Stock that are authorized and reserved for issuance under the Directors Plan by 125,000 shares (from 685,000 shares to 810,000 shares). The Directors Plan gives non-employee directors of Intuit an opportunity to acquire an equity interest in Intuit and helps to align their interests with the interests of Intuit's stockholders. Intuit does not currently compensate its outside directors for their services (other than reimbursements for expenses). This means that the Directors Plan is particularly important in helping us to attract and retain well-qualified outside directors.

The closing price of Intuit's Common Stock on the Nasdaq National Market on October 13, 2000 was $46.69 per share. The Directors Plan is described in detail below.

Vote Required for Approval

Approval of this amendment requires the affirmative vote of a majority of the shares of Common Stock that are voted for or against the Proposal. Intuit's non-employee directors (and any associates to whom they may assign the economic benefit of their options) have an interest in approval of this Proposal because the non-employee directors will be eligible for grants of options from the additional 125,000 shares. For the purposes of Proposal No. 4, abstentions and broker non-votes will not be counted as votes cast and will have no effect on the result of the vote, although they will count towards the presence of a quorum. Properly executed and unrevoked proxies will be voted for Proposal No. 4 unless a vote against such proposal or an abstention is marked on the proxy.

The Board of Directors recommends a vote FOR approval of the proposed amendment to the 1996 Directors Stock Option Plan.

Directors Plan Background

The Directors Plan was adopted on October 7, 1996 and has a ten-year term. The Directors Plan has been amended three times to increase the shares available for issuance under the Directors Plan. In February 1999, the Directors Plan was amended to provide that future option grants to eligible directors would be fully vested as of the date of grant. This amendment was adopted in order to eliminate any compensation expense that Intuit might have incurred by granting options under the Directors Plan as a result of proposed changes to the accounting standards that govern the issuance of stock options to non-employee directors. The proposed accounting changes were withdrawn in August 1999, so the Directors Plan was amended in November 1999 to reestablish the vesting periods for future options granted, as well as to increase the size of future option grants for eligible directors to reflect the three-for-one stock split in September 1999. In September 2000, the Board of Directors approved an amendment to the Directors Plan, subject to stockholder approval, to increase the number of shares of Intuit's Common Stock authorized for issuance under the Directors Plan from 685,000 to 810,000 shares. This is the amendment that we are asking stockholders to approve in Proposal No. 4.

Since the adoption of the Directors Plan, we have granted options to purchase 517,500 shares (representing options for 112,500 shares to each of Mr. Brody, Mr. Doerr, Mr. Hallman and Mr. McMurtry and options for 67,500 shares to Ms. Dubinsky), all of which are currently outstanding. No options have been granted under the Directors Plan to individuals other than non-employee directors, as indicated below. If any option terminates without being exercised, then the shares covered by the terminated option go back into the Directors Plan for future grants. The Compensation Committee of the Board administers the Directors Plan and is responsible for interpreting the provisions of the Directors Plan. As of October, 31, 2000, there were 167,500 shares available for grant under the Directors Plan.

Eligibility

Under the Directors Plan, we grant non-qualified stock options to purchase shares of Intuit Common Stock to each director who is not a current or former employee, according to a fixed formula that is described below. There are currently five directors eligible to receive options. No other individuals are eligible to participate in the Directors Plan. Directors are not required to pay to participate in the Directors Plan, other than paying the exercise price for the options they exercise.

Formula for Option Grants

We grant options to eligible directors under the Directors Plan according to a nondiscretionary formula. The formula provides for grants of 45,000 shares when eligible directors join the Board ("Initial Grants"). Each eligible director receives a subsequent annual grant (an "Annual Grant") for 22,500 shares on each anniversary of his or her Initial Grant if he or she continues to serve on the Board.

Mr. Brody, Mr. Doerr, Mr. Hallman and Mr. McMurtry each received Initial Grants of 45,000 shares on adoption of the Directors Plan in November 1996, and Annual Grants of 22,500 shares in November 1997, 1998, 1999 and 2000. Ms. Dubinsky received a grant for 45,000 shares when she joined the Board in February 1999 and her Annual Grant of 22,500 shares in February 2000.

Exercise Price, Vesting and Other Terms

The exercise price for each option is the fair market value of Intuit's Common Stock at the time the option is granted. All options granted before February 19, 1999 become exercisable over a period of four years at a rate of 25% on the first anniversary of the grant, and an additional 2.0833% per month over the next three years. All options granted between February 19, 1999 and November 30, 1999 were fully vested and immediately exercisable as of the date of the option grant. All Initial Grants after November 30, 1999 vest over four years, at a rate of 25% on the first anniversary of the grant, and an additional 2.0833% per month over the next three years. All Annual Grants after November 30, 1999 vest over two years, at a rate of 50% on the first anniversary of the grant, and an additional 4.166% per month over the next year. All options will become fully vested if a director's services to Intuit terminate as a result of the director's death or permanent disability. Options have a term of ten years from the date of grant, but they terminate earlier if the director is no longer a director or consultant to Intuit. The Directors Plan allows directors to pay the exercise price of their options through various methods, including cash and "same-day sale" or margin commitments from NASD brokers.

Mergers, Consolidations and Changes of Control

If Intuit is liquidated, is involved in a merger (where Intuit is not the surviving corporation or where Intuit's pre-merger stockholders own less than a majority of the shares), sells substantially all of its assets or is involved in a tender offer or similar transaction covering a majority of its shares, the vesting of all options granted under the Directors Plan will accelerate and the options will become fully exercisable on the terms and conditions determined by the Board.

Directors Plan Amendments

Generally, the Board may amend or terminate the Directors Plan at any time. However, the Board may not amend the Directors Plan without stockholder approval if the amendment would increase the number of shares available under the Directors Plan or change the eligibility requirements. In addition, the Board may not make any changes that affect outstanding options without the consent of the option holders.

Federal Income Tax Information

All options granted under the Directors Plan are non-qualified stock options. The tax treatment for participants and Intuit is the same as for NQSOs under the Equity Plan (see page 8).

NEW PLAN BENEFITS

The following table shows all expected fiscal 2001 option grants under the Directors Plan for the people indicated. All currently expected fiscal 2001 grants (90,000 shares) will be made in November 2000 and February 2001, with an exercise price equal to the closing price of Intuit's Common Stock on the grant date. During fiscal 2000, grants of options to purchase 112,500 shares were made to directors who are not officers of the Company. No grants will be made under the Directors Plan during fiscal 2001 to any individuals other than eligible non-employee directors. Future awards and purchases under the Equity Plan and the Purchase Plan are not included in the table. For actual grants under the Equity Plan to the Named Officers in fiscal 2000 through October 31, 2000, see Note 3 to the table in "Option Grants in Fiscal 2000." We cannot determine future grants under the Equity Plan because awards are made at the discretion of the Compensation Committee. We cannot determine future grants and purchases by employees under the Purchase Plan because participation is voluntary.

	Directors Plan	
Name and Position	Exercise Price (per share)	Number of Shares
Stephen M. Bennett President and Chief Executive Officer……………	—	—
William V. Campbell Chairman …………………………………………	—	—
William H. Harris, Jr. Director…………………………………………..	—	—
Scott D. Cook Chairman of the Executive Committee of the Board of Directors………………………………………	—	—
Greg. J. Santora Senior Vice President and Chief Financial Officer…………………………..	—	—
Raymond G. Stern Senior Vice President…………………………….	—	—
Larry J. Wolfe Senior Vice President…………………………….	—	—
All current executive officers as a group (20 people) …………………………………………..	—	—
All current directors who are not executive officers as a group (4 people)(1)………………………………………..	$*	90,000
All employees, including officers who are not executive officers, as a group…………………….	—	—

* The exercise price will be the closing price of Intuit's Common Stock on the date of the option grant.

(1) Mr. McMurtry is not included in this total as he is not standing for reelection.

PROPOSAL NO. 5 — RATIFICATION OF SELECTION OF INDEPENDENT AUDITORS

We have selected Ernst & Young LLP as our independent auditors to perform the audit of Intuit's financial statements for the fiscal year ending July 31, 2001, and we are asking stockholders to ratify our selection. Representatives of Ernst & Young LLP are expected to be present at the Meeting. They will have the opportunity to make a statement at the Meeting if they wish to do so, and they will be available to respond to appropriate questions from stockholders.

The Board of Directors recommends a vote FOR ratification of the selection of Ernst & Young LLP.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table shows shares of Intuit's Common Stock that we believe are owned as of August 31, 2000 by (i) each stockholder owning 5% or more of the Common Stock, (ii) each Named Officer (defined on page 18), (iii) each director and (iv) all current directors and executive officers as a group. We have included in shares owned by each stockholder all options held by the stockholder that are exercisable within 60 days of August 31, 2000 (which would be October 30, 2000). We calculated the "Percent of Class" based on 205,697,456 shares of Common Stock outstanding on August 31, 2000.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership (1)	Percent of Class
Scott D. Cook (2)..	17,866,183	8.7%
Putnam Investments, Inc. (3)......................	13,146,622	6.4
Fidelity Management & Research (4)..........	13,085,439	6.4
T. Rowe Price (5)	12,070,800	5.9
Stephen M. Bennett (6)...............................	409,999	*
William V. Campbell (7)............................	1,579,900	*
William H. Harris, Jr. (8)............................	113,965	*
Greg J. Santora (9)......................................	169,542	*
Raymond G. Stern (10)...............................	123,750	*
Larry J. Wolfe (11).....................................	35,240	*
Christopher W. Brody (12).........................	228,749	*
L. John Doerr (13)......................................	305,780	*
Donna L. Dubinsky (14).............................	48,456	*
Michael R. Hallman (15)............................	174,377	*
Burton J. McMurtry (16)............................	410,807	*
All current directors and executive officers as a group (26 people) (17)..........	24,151,701	11.7

* Indicates ownership of less than 1%.

1. Unless indicated in the notes, each stockholder has sole voting and investment power for all shares shown, subject to community property laws that may apply to create shared voting and investment power.

2. Mr. Cook is Chairman of the Executive Committee of Intuit's Board of Directors. His address is P.O. Box 7850, Mountain View, California 94039. The shares listed in the table include 17,272,433 shares held by trusts of which Mr. Cook is a co-trustee. The remaining 593,750 shares represent shares issuable upon exercise of options held by Mr. Cook.

3. The address of Putnam Investments, Inc. ("PI") is One Post Office Square, Boston, Massachusetts 02109. We obtained information about shares owned by PI from a Schedule 13F filed by PI with the SEC on August 4, 2000. The information reported is as of June 30, 2000. According to PI's most recent Schedule 13G, filed with the SEC on February 17, 2000, the securities reported as beneficially owned by PI consist of securities beneficially owned by subsidiaries of PI, which in turn include securities beneficially owned by clients of such subsidiaries. PI, a wholly owned subsidiary of Marsh & McLennan Companies, Inc. ("M&MC"), wholly owns two registered investment advisers: Putnam Investment Management, Inc., which is the investment adviser to the Putnam family of mutual funds, and The Putnam Advisory Company, Inc. ("Putnam Advisory"), which is the investment adviser to Putnam's institutional clients. Both subsidiaries have investment power over the shares as investment managers, but each of the mutual fund's trustees have voting power over the shares held by each fund. Putnam Advisory has shared voting power over the shares held by institutional clients of the fund. The Schedule 13G includes a disclaimer that the filing is not an admission that either PI or M&MC entities are, for the purposes of Sections 13(d) and 13(g), the beneficial owners of any securities covered by the Schedule 13G, and that neither of them has any power to vote or dispose of, or direct the voting or disposition of, any of the securities covered by the Schedule 13G.

4. The address of Fidelity Management & Research Company ("Fidelity") is 82 Devonshire Street, Boston, Massachusetts 02019. We obtained information about shares owned by Fidelity from a Schedule 13G filed by Fidelity with the SEC on June 9, 2000. The information reported is as of June 9, 2000. According to such filing, Fidelity is a wholly owned subsidiary of FMR Corp. ("FMR") and an investment advisor registered under Section 203 of the Investment Advisors Act of 1940. Fidelity is the beneficial owner of 11,725,261 shares as a result of acting as investment advisor to various investment companies (the "Funds") registered under Section 8 of the Investment Company Act of 1940. Each of Edward C. Johnson III ("Johnson") and FMR, through its control of Fidelity and the Funds, has the sole power to dispose of the 11,725,261 shares owned by the Funds. Neither FMR Corp. nor Johnson has the sole power to vote or direct the voting of the shares owned directly by the Funds, which power resides with the Funds' Boards of Trustees. Fidelity Management Trust Company, a wholly owned subsidiary of FMR, beneficially owns 1,305,968 of the shares as a result of serving as investment manager of the institutional accounts. Each of Johnson and FMR, through its control of Fidelity Management Trust Company, has the sole power to dispose of the 1,305,968 shares. Fidelity International Limited is the beneficial owner of the remaining 54,210 shares and has sole voting and investment power over these shares.

5. The address of T. Rowe Price Associates, Inc. ("Price") is 100 East Pratt Street, Baltimore, Maryland 21202. We obtained information about shares owned by Price from a Schedule 13F filed by Price with the SEC on August 14, 2000. The information reported is as of June 30, 2000. Price reported it has sole investment power over the shares and has sole voting power over 1,663,000 shares and no voting power over 10,407,800 shares.

6. Mr. Bennett is the President and Chief Executive Officer of Intuit. The shares listed in the table represent 184,999 shares issuable upon exercise of options held by Mr. Bennett and 225,000 shares of restricted stock that is subject to certain vesting requirements. See Note 4 to the "Summary Compensation Table" on page 18.

7. Mr. Campbell is Chairman of Intuit. The shares listed in the table represent shares issuable upon exercise of options held by Mr. Campbell.

8. Mr. Harris is a director of Intuit and, until September 27, 1999, was its President and Chief Executive Officer. The shares listed in the table include 112,500 shares issuable upon exercise of options held by Mr. Harris. Since August 31, 2000, Mr. Harris has exercised and sold 84,375 of his option shares.

9. Mr. Santora is a Senior Vice President and the Chief Financial Officer of Intuit. The shares listed in the table represent shares issuable upon exercise of options held by Mr. Santora.

10. Mr. Stern is a Senior Vice President of Intuit. The shares listed in the table represent shares issuable upon exercise of options held by Mr. Stern.

11. Mr. Wolfe is a Senior Vice President of Intuit. The shares listed in the table include 26,250 shares issuable upon exercise of options held by Mr. Wolfe.

12. Mr. Brody is a director of Intuit. The shares listed in the table include 78,749 shares issuable upon exercise of options held by Mr. Brody. Of the remaining shares, 150,000 are held by Vantage Partners Inc., of which Mr. Brody is chairman and a shareholder.

13. Mr. Doerr is a director of Intuit. The shares listed in the table include 78,749 shares issuable upon exercise of options held by Mr. Doerr.

14. Ms. Dubinsky is a director of Intuit. The shares listed in the table include 45,000 shares issuable upon exercise of options held by Ms. Dubinsky. The remaining 3,456 shares are held by a trust of which Ms. Dubinsky is the sole trustee.

15. Mr. Hallman is a director of Intuit. The shares listed in the table include 78,749 shares issuable upon exercise of options held by Mr. Hallman.

16. Mr. McMurtry is a current director of Intuit but is not standing for reelection. The shares listed in the table include 332,058 shares held by a trust of which Mr. McMurtry is a co-trustee. The remaining 78,749 shares represent shares issuable upon exercise of options held by Mr. McMurtry.

17. The shares listed in the table include 3,835,668 shares issuable upon exercise of options. The total reflects shares and options held by individuals described in Notes 2 and 6 through 16, plus an additional 1,999,972 shares and 684,981 options exercisable on or before October 30, 2000.

EXECUTIVE COMPENSATION

The following table shows compensation earned during fiscal 1998, 1999 and 2000 by individuals who served as Chief Executive Officer during fiscal 2000 and Intuit's four most highly compensated executive officers for fiscal 2000, other than those who served as Chief Executive Officer. These people are referred to as the "Named Officers." Titles shown in the table are titles held during fiscal 2000. The information in the table includes salaries, bonuses, performance sharing, stock options and restricted stock grants and other miscellaneous compensation. Intuit has not granted stock appreciation rights. For information about employment contracts and termination or change-of-control arrangements between Intuit and the Named Officers, see below.

Summary Compensation Table

		Annual Compensation			Long-Term Compensation Awards		
Name and FY00 Principal Position	Fiscal Year	Salary ($)	Bonus ($)	Other Annual Compensation ($)	Restricted Stock Award(s) ($)	Securities Underlying Options (#) (1)	All Other Compensation ($)
Stephen M. Bennett President and CEO	2000	$389,423	$1,963,634(2)	$179,232(3)	$15,198,750(4)	900,000	$1,405(5)
	1999	—	—	—	—	—	—
	1998	—	—	—	—	—	—
William V. Campbell Chairman of the Board and Former Acting CEO(6)	2000	475,000	430,350	—	—	—	6,077(5)
	1999	475,000	378,813	—	—	—	7,701(5)
	1998	489,981	516,424	—	—	—	8,345(5)
William H. Harris, Jr. Former CEO(7)	2000	450,000	425,635	—	—	—	3,519(8)
	1999	451,731	514,272	—	—	—	4,309(8)
	1998	386,827	217,803	—	—	—	2,971(8)
Scott D. Cook Chairman of the Executive Committee	2000	375,000	324,750	—	—	—	1,259(5)
	1999	358,654	297,500	—	—	—	2,186(5)
	1998	361,731	251,771	—	—	750,000	2,335(5)
Greg J. Santora Senior Vice President and Chief Financial Officer	2000	328,000	285,553	—	—	100,000	3,575(9)
	1999	259,345	154,056	—	—	315,000	4,031(9)
	1998	237,632	104,640	—	—	30,000	2,972(9)
Raymond G. Stern Senior Vice President	2000	310,000	266,909	—	—	—	615(5)
	1999	300,000	233,250	—	—	270,000	710(5)
	1998	191,971	234,616(10)	—	—	300,000	454(5)
Larry J. Wolfe Senior Vice President	2000	310,000	268,460	—	—	—	3,525(11)
	1999	280,000	240,254	—	—	330,000	4,175(11)
	1998	260,480	149,932	—	—	—	3,118(11)

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(1) Consists of options granted under Intuit's 1993 Equity Incentive Plan. See "Option Grants in Fiscal 2000" on page 20.

(2) Mr. Bennett has served as Chief Executive Officer since January 2000. Mr. Bennett's fiscal 2000 bonus total includes a $1,000,000 signing bonus. See discussion under "Employment Contracts and Termination of Employment and Change-in-Control Arrangements" below.

(3) Represents relocation expenses.

(4) The dollar value of the restricted stock appearing in the table is based on the closing sales price of Intuit's Common Stock on January 24, 2000 ($67.56) the date of the award, and is net of the amount he paid for the stock. As of July 31, 2000, Mr. Bennett held 225,000 shares with an aggregate value of $7,647,750, net of the amount he paid for the stock. 150,000 shares of the restricted stock vest over five years with 30,000 shares vesting on each anniversary of his date of hire (which was January 24, 2000). The remaining 75,000 shares vest over ten years, with 7,500 shares vesting on each anniversary of

his date of hire. Subject to certain conditions, Intuit may repurchase all unvested shares at their grant price of $0.01 per share upon termination of Mr. Bennett's employment. See "Employment Contracts and Termination of Employment or Change-in-Control Arrangements" below.

(5) Represents term life insurance premiums paid by Intuit.

(6) Mr. Campbell was the Acting Chief Executive Officer from September 28, 1999 to January 24, 2000, the date Mr. Bennett was hired.

(7) Mr. Harris was Chief Executive Officer for the first two months of fiscal 2000. His compensation includes amounts received pursuant to the agreement relating to his resignation. See "Employment Contracts and Termination of Employment and Change-in-Control Arrangements" below.

(8) Represents $1,019, $1,651 and $1,471 of term life insurance premiums paid by Intuit, and $2,500, $2,658 and $1,500 of matching contributions under Intuit's 401(k) retirement plan in fiscal 2000, 1999 and 1998, respectively.

(9) Represents $1,075, $1,531 and $1,472 of term life insurance premiums paid by Intuit, and $2,500, $2,500 and $1,500 of matching contributions under Intuit's 401(k) retirement plan in fiscal 2000, 1999 and 1998, respectively.

(10) Mr. Stern joined Intuit during fiscal 1998 and his fiscal 1998 bonus total includes a $125,000 signing bonus.

(11) Represents $1,025, $1,675 and $1,618 of term life insurance premiums paid by Intuit, and $2,500, $2,500 and $1,500 of matching contributions under Intuit's 401(k) retirement plan in fiscal 2000, 1999 and 1998, respectively.

Employment Contracts and Termination of Employment and Change-in-Control Arrangements

On January 24, 2000, we entered into an employment agreement with Stephen M. Bennett for the position of President and Chief Executive Officer. Under this agreement, Mr. Bennett's initial salary was $750,000. It will be reviewed annually, but will not be reduced below $750,000. Mr. Bennett has a target bonus of 150% of his base salary under Intuit's incentive compensation plan for its officers. Mr. Bennett also received a signing bonus of $1,000,000, reimbursement for relocation expenses, an option grant for 800,000 shares and a grant of 225,000 restricted shares. Detailed information on Mr. Bennett's options and restricted stock awards can be found in Notes 1 and 2 of the table of "Options Grants in Fiscal 2000" on page 20 and Note 4 to the "Summary Compensation Table" on page 18.

Mr. Bennett can terminate the employment agreement at any time upon written notice to the Board of Directors. Intuit may terminate Mr. Bennett's employment upon the written recommendation of two-thirds of the Board of Directors. If Mr. Bennett is terminated by Intuit other than for "cause" (which includes gross negligence, willful misconduct, fraud and certain criminal convictions) or if Mr. Bennett terminates his employment for "good reason" (which includes relocation or a reduction in duties, title or compensation), Mr. Bennett is entitled to six months of his then current salary, accelerated vesting of all restricted stock, and accelerated vesting of options that would have vested on the next 12 successive vesting dates. If Mr. Bennett's termination occurs within two months before or 12 months after any change of control of Intuit, he will be entitled to 12 months of his then current salary, his full target bonus for the year of termination, accelerated vesting of all restricted stock and accelerated vesting of options that would have vested over the next 24 successive vesting dates. If Mr. Bennett's employment terminates due to his death or disability, vesting of all restricted stock will be accelerated along with vesting of options that would have vested on the next 12 successive vesting dates.

On March 30, 1994, we entered into a Letter Agreement of Employment with William V. Campbell, who served as President and Chief Executive Officer from April 1994 through July 1998, as Chairman since August 1998 and as Acting Chief Executive Officer from September 1999 to January 2000. Some terms of the agreement have expired, but the following terms have been in effect since the beginning of fiscal 1997. Under the agreement, Mr. Campbell's base salary is reviewed annually and he participates in our annual executive bonus program under which he can earn a bonus of up to 100% of his base salary. Under the agreement, Mr. Campbell's employment may be terminated by Intuit or Mr. Campbell at any time. However, if we terminate his employment without "cause," we must continue to pay his salary and health benefits for six months after his termination or until he accepts another position, whichever is earlier. On June 11, 1997, we granted an option to Mr. Campbell to purchase 1,500,000 shares of Common Stock. This option vests at a rate of 20% on the date of grant and 1.6667% per month after that for four years as long as Mr. Campbell remains an employee or director. In the event of a change in control of Intuit, the option will accelerate and become fully vested.

On September 23, 1999, we entered into agreement with Mr. Harris relating to his resignation as President and Chief Executive Officer. Under the agreement, Mr. Harris will serve as Intuit's Director of Strategic Internet Policy until July 2001. Mr. Harris' compensation will be his base salary at September 23, 1999 plus an amount equal to 1.5

times his fiscal 1999 employee bonus payable in equal biweekly installments through July 2001 and other standard employee benefits. Mr. Harris' employee stock options continue to vest as long as he continues to serve as either a director or employee of Intuit and 225,000 of such options will accelerate and become fully vested upon a change of control of Intuit. Intuit agreed to nominate Mr. Harris for reelection to the Board of Directors at its 1999 and 2000 Annual Meetings.

On August 1, 1997 we granted an option to Scott D. Cook to purchase 750,000 shares of Common Stock. This option vested 25% one year after the date of grant and an additional 2.0833% per month after that and becomes fully vested on August 1, 2001. In the event of a change in control of Intuit, the option will accelerate and become fully vested.

Option Grants in Fiscal 2000

The following table shows information about stock option grants to the Named Officers during fiscal 2000. These options are included in the "Summary Compensation Table" on page 18. All options were granted at fair market value under the 1993 Equity Incentive Plan, which is described beginning on page 5. The options have ten-year terms. The rules of the Securities and Exchange Commission require us to show hypothetical gains that the Named Officers would have for these options at the end of their ten-year terms. These gains are calculated assuming annual compound stock price appreciation of 5% and 10% from the date the option was originally granted to the end of the option term. **The 5% and 10% assumed annual compound rates of stock price appreciation are required by SEC rules. They are not Intuit's estimate or projection of future stock prices.**

	Individual Grants				Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term	
Name	Number of Shares Underlying Options Granted(#)	% of Total Options Granted to Employees in Fiscal 2000	Exercise Price ($/Sh)	Expiration Date	5%	10%
Stephen M. Bennett………	800,000(1) 100,000(2)	8.14% 1.02	$67.563 35.938	01/24/10 04/28/10	$33,991,754 2,260,090	$86,141,779 5,727,511
William V. Campbell (3)...	—	—	—	—	—	—
William H. Harris, Jr……..	—	—	—	—	—	—
Scott D. Cook (3)………...	—	—	—	—	—	—
Greg. J. Santora (3)……...	100,000(4)	1.02	26.125	05/18/10	1,642,987	4,163,652
Raymond G. Stern (3)……	—	—	—	—	—	—
Larry J. Wolfe (3)………..	—	—	—	—	—	—

(1) Of these shares, 160,000 shares were vested on the date of grant, the remaining 640,000 shares vest 2.08% per month over 48 months, from February 24, 2001 through January 24, 2005. The vesting will accelerate by two years, if and when there is a change of control of Intuit, subject to certain Tax Code limits.

(2) This option vests 4.167% monthly, beginning May 28, 2000 through April 28, 2002.

(3) On August 1, 2000, the Compensation Committee granted options to Mr. Campbell and Mr. Cook of 100,000 shares each, and options to Mr. Santora, Mr. Stern and Mr. Wolfe of 40,000 shares each. All of these options vest 25% on the first anniversary of the date of grant and then 2.08% per month through August 1, 2004.

(4) This option vests 100% on the first anniversary of the date of grant, May 18, 2001.

Option Exercises and Fiscal Year-End Values

The following table shows information about the value realized on option exercises for each of the Named Officers during fiscal 2000, and the value of their unexercised options at the end of fiscal 2000. All options were granted under the Equity Plan. Value realized, or gain, is measured as the difference between the exercise price and the price at which the shares were sold on the date of exercise. Value at fiscal year end is measured as the difference between the exercise price and fair market value on July 31, 2000, which was $34.00.

Aggregated Option Exercises in Fiscal 2000 and July 31, 2000 Option Values

Name	Shares Acquired On Exercise(#)	Value Realized ($)	Number of Shares Underlying Unexercised Options at Fiscal Year-End (#)		Value of Unexercised In-the-Money Options at Fiscal Year-End($)	
			Exercisable	Unexercisable	Exercisable	Unexercisable
Stephen M. Bennett	___	___	172,499	727,501	___	___
William V. Campbell.....	550,000	$21,862,936	1,690,837	289,063	$42,362,104	$7,434,638
William H. Harris, Jr.	774,250	26,865,377	28,125	284,375	719,270	7,324,470
Scott D. Cook	___	___	546,875	203,125	13,671,875	5,078,125
Greg. J. Santora	46,953	1,513,921	134,791	282,147	1,130,854	2,501,995
Raymond G. Stern	120,000	4,393,557	131,250	150,000	1,649,483	2,186,461
Larry J. Wolfe................	125,000	5,525,247	136,378	146,250	1,650,297	1,979,429

The following pages contain a report issued by our Compensation Committee relating to executive compensation for fiscal 2000, and a chart titled "Company Stock Price Performance." Stockholders should be aware that under SEC rules, the Compensation Committee report and the stock price performance chart are not considered "filed" with the SEC under the Securities Exchange Act of 1934, and are not incorporated by reference in any past or future filing by Intuit under the Securities Exchange Act of 1934 or the Securities Act of 1933 unless these sections are specifically referenced.

COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION

Compensation Committee

The Compensation Committee of our Board of Directors makes all decisions about compensation for executive officers. Mr. Hallman and Mr. McMurtry served as voting members of the Compensation Committee during fiscal 2000. Mr. McMurtry will resign from the Committee when he retires from the Board in December 2000, and Mr. Brody has been appointed to the Committee effective as of the Annual Meeting. Since August 1, 1998, Mr. Campbell has been a non-voting advisory member of the Compensation Committee, but he does not participate in discussions or decisions about his own compensation. For more background about the Compensation Committee, see page 5.

General Compensation Policy for Executive Officers

The Compensation Committee establishes the general compensation policy for all executive officers. The general compensation policy is that cash compensation should vary with Intuit's performance, and any long-term awards should be closely aligned with the long-term interests of our stockholders. The Committee creates long-term equity incentives for executive officers by granting stock options under the 1993 Equity Incentive Plan and by allowing officers to participate in the 1996 Employee Stock Purchase Plan. The Compensation Committee also administers our 1993 Equity Incentive Plan and our 1996 Employee Stock Purchase Plan. Options and participation in our

Purchase Plan provide value for executives only if our stock price increases, and only if the executives remain with Intuit until their options vest, and until the end of the Purchase Plan offering periods. In November 1998, Intuit's Board of Directors adopted the 1998 Option Plan for Mergers and Acquisitions to facilitate grants of nonqualified stock options to individuals who are hired as a result of an acquisition or merger by Intuit. Options granted to officers hired as a result of a merger or acquisition cannot exceed 45% of all shares reserved for grant under the 1998 Plan and must be granted within 18 months of the closing of the merger or acquisition. See pages 8 and 9 for a description of the 1998 Plan.

The Compensation Committee generally reviews base salary levels and target bonuses for the Chief Executive Officer, the Chairman and other executive officers near the beginning of each fiscal year. In determining compensation for a specific officer, the Compensation Committee considers many factors, including the scope of the officer's particular job, his or her performance of the job, the expected value of the officer's future contributions to Intuit, Intuit's recent financial performance and competitive market compensation levels of comparable companies as reflected in market survey data from sources such as Radford and Iquantic. For executive officers other than the Chief Executive Officer and the Chairman, the Compensation Committee gives considerable weight to the recommendations of the Chief Executive Officer and the Chairman.

Fiscal 2000 Executive Compensation

Base Compensation. The Committee used market survey data from software companies and other computer industry companies to determine comparable base salaries for executive officers. The Compensation Committee generally sought to place the base salary of each executive within the market salary range for the position, with the actual salary position in the range based on the Committee's assessment of the individual's job performance.

Incentive Compensation. For fiscal 2000, the Compensation Committee approved incentive bonus plans for Intuit's executive officers and other senior-level managers. Executive bonuses were based on achievement of pre-determined objectives for Intuit, as well as objectives for the officer's business or functional unit and personal objectives for the individual officer. Intuit objectives were based on revenue and operating income results. Business or functional unit goals were based on business unit revenue, contribution and operational factors such as customer satisfaction. Individual objectives related to budget/expense management, process improvement and employee management. The weight given to each of these factors varied from officer to officer. Individual bonuses for fiscal 2000 to Intuit's executive officers who were with Intuit for the full year ranged from $73,500 to $377,000.

Performance Sharing. Executive officers also participate in Intuit's performance sharing plan. The performance sharing plan generally provides payments to each full-time employee equal to a certain percentage of the employee's base earnings. The percentage, which is the same for all participating employees, is determined based on Intuit's achievement of specified revenue growth and operating profit goals. Individual performance sharing payments for fiscal 2000 to Intuit's executive officers who were with Intuit for the full year ranged from $19,800 to $52,700.

Stock Options. The Committee grants stock options to help retain executive officers and to align their interests with stockholders' interests. Stock options are usually granted to executive officers when they first join Intuit. Officers generally receive additional grants when their responsibilities increase significantly, and they are also eligible for additional grants in connection with their annual performance evaluations depending on their performance level. The Committee may grant options at other times if it believes options are a necessary or appropriate retention incentive. While options generally vest at varying rates over a four-year period to provide a long-term incentive for executives to remain with Intuit, the Committee occasionally provides faster vesting, to provide a more immediate benefit in response to competitive factors. The Committee determines the number of options based on competitive factors, as well as on the executive's anticipated future contributions to Intuit, his or her ability to impact corporate and/or business unit results, past performance, consistency within the executive's peer group and the current number of vested and unvested options held by the executive. The Committee granted options for 1,218,000 shares to current executive officers during fiscal 2000, including 1,000,000 shares for grants to Named Officers. All grants were made in connection with periodic performance and compensation evaluations. See "Option Grants in Fiscal 2000" on page 20. The Committee believes that these grants were necessary in order to retain key executive talent in a very competitive environment.

Intuit Performance and CEO Compensation. Mr. Bennett has served as President and Chief Executive Officer from January 2000. His fiscal 2000 compensation was negotiated as part of his employment agreement. See "Employment Contracts and Termination and Change-in-Control Arrangements," on pages 19 and 20. He received a base salary of $389,423, a performance-based bonus of $928,586, performance-sharing payouts of $35,048, and a signing bonus of $1,000,000. During fiscal 2000, he also received option grants for 900,000 shares, and 225,000 shares of restricted stock. See the "Summary Compensation Table" on page 18. Mr. Campbell served as Acting Chief Executive Officer from September 1999 until January 2000. During that time, he received a base salary of $475,000, a performance-based bonus of $377,625 and performance-sharing payouts of $52,725 in accordance with the compensation plans and policies described above. Although Mr. Campbell did not receive any option grants in fiscal 2000, he received a grant at the beginning of fiscal 2001. See Note 3 to "Option Grants in Fiscal 2000". Mr. Harris served as President and Chief Executive Officer during the first two months of fiscal 2000. He also received compensation during fiscal 2000 under the agreement relating to his resignation. See "Employment Contracts and Termination and Change-in-Control Arrangements," on pages 19 and 20. His fiscal 2000 compensation included base salary of $450,000, bonus payments of $375,684 and performance-sharing payments of $49,950.

Compliance with Section 162(m) of the Internal Revenue Code of 1986. Certain types of compensation are tax deductible for Intuit under Section 162(m) of the Tax Code only if performance criteria are specified in detail, and payments are contingent on stockholder approval of the compensation arrangement. The Equity Plan complies with the requirements of Section 162(m) of the Tax Code. During fiscal 2000, Intuit paid approximately $1,353,000 of salary and bonus compensation and made an award of restricted stock to Mr. Bennett that will not be tax-deductible as a result of Section 162(m). Currently, we expect that a portion of Mr. Bennett's compensation for fiscal 2001will not be deductible as a result of Section 162(m). Intuit does not expect that the cash compensation it pays to other executive officers in fiscal 2001 will be affected by the requirements of Section 162(m). However, since corporate objectives may not always be consistent with the requirements for full deductibility, it is conceivable that Intuit may enter into additional compensation arrangements in the future under which payments are not deductible under Section 162(m).

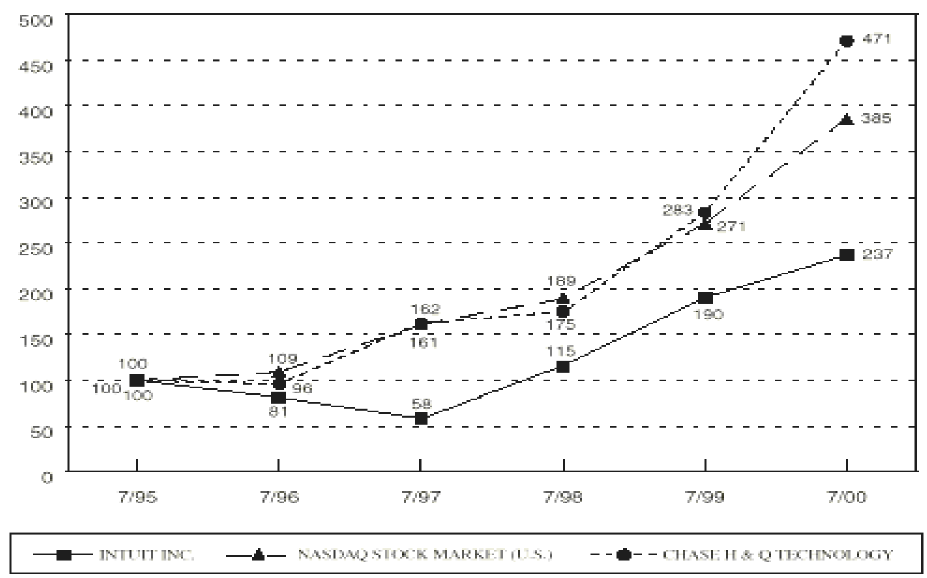
COMPENSATION COMMITTEE MEMBERS

Michael R. Hallman
Burton J. McMurtry

COMPANY STOCK PRICE PERFORMANCE

The graph below compares the cumulative total stockholder return on Intuit Common Stock for the last five full fiscal years with the cumulative total return on the Nasdaq National Market — U.S. Index and the Chase H&Q Technology Index for the same period. The graph assumes that $100 was invested in Intuit Common Stock and in each of the other indexes on July 31, 1995 and that all dividends were reinvested. The comparisons in the graph below are based on historical data (with Intuit Common Stock prices based on the closing price on the dates indicated) and are not intended to forecast the possible future performance of Intuit's Common Stock.

COMPARISON OF 5 YEAR CUMULATIVE TOTAL RETURN*
AMONG INTUIT INC., THE NASDAQ STOCK MARKET (U.S.) INDEX
AND THE CHASE H & Q TECHNOLOGY INDEX



* $100 invested on 7/31/95 in stock or index — including reinvestment of dividends. Fiscal year ending July 31.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Since August 1, 1999, there have not been any transactions involving more than $60,000 between Intuit and any executive officers, directors or 5% stockholders or any of their immediate family members, except for salary, bonuses and other compensation, described as required in Executive Compensation (beginning on page 18), the employment contract and termination of employment and change-in-control arrangements described on pages 19 and 20, grants of options to non-employee directors described on pages 12 and 13, and the transactions described below.

On February 17, 2000, the Compensation Committee approved a loan to Stephen M. Bennett, President and Chief Executive Officer of Intuit, in connection with his relocation to California when he joined Intuit. The principal amount of the loan is $4,375,000 and the interest rate is 6.77% per year. The first interest payment is due on September 30, 2000 and annual interest payments are due on each anniversary of the first payment date. The loan matures on February 17, 2010. The loan is secured by Mr. Bennett's residence.

In October 2000, the Compensation Committee approved a relocation loan to Larry King, Jr., a Vice President of Intuit. Mr. King relocated to Nevada in order to assume responsibility for Intuit's payroll business, which is headquartered in Nevada. The principal amount of the loan is $125,000 and the interest rate is 6.33% per year. The loan matures on September 29, 2003. If Mr. King returns to employment with Intuit in Mountain View, California during the term of the loan, Intuit will forgive $62,500 of the principal amount and the remaining balance will be due and payable on the earlier of the maturity date or 180 days following his return to California. The loan is secured by Mr. King's residence in Nevada.

In October 2000, the Compensation Committee approved a loan to Dennis Adsit, a Vice President of Intuit, in connection with his relocation to California when he joined Intuit. The principal amount of the loan is $1,030,050 and the interest rate is 6.09% per year. The first interest payment is due on September 29, 2001 and annual interest payments are due on each anniversary of the first payment date. The loan matures on September 29, 2010. The loan is secured by Mr. Adsit's residence.

In October 2000, the Compensation Committee approved a short-term bridge loan to Thomas Allanson, a Vice President of Intuit, in connection with his relocation to California when he joined Intuit. The principal amount of the loan is $1,305,000 and the interest rate is 6.3% per year. The loan matures on April 12, 2001. Provided there is no event of default, Intuit will forgive any interest incurred. The loan is secured by Mr. Allanson's residence.

In October 1998, the Compensation Committee approved a loan to Dan Nye, a Vice President of Intuit, in connection with the purchase of residential property. The principal amount of the loan is $120,000 and the interest rate is 5.06% per year. The loan matures on October 23, 2001. The first interest payment was due on October 23, 1999 along with a principal payment of $40,000. Provided Mr. Nye remains an employee of Intuit, and there is no event of default, Intuit will forgive the interest and principal amount of the loan. The loan is secured by Mr. Nye's residence.

In May 1998, we participated in the formation of a joint venture company, Venture Finance Software Corp. ("VFSC") that developed certain Web-oriented finance products. In exchange for a 49% equity interest in VFSC, we granted VFSC licenses to certain technology and intellectual property rights, and we agreed with VFSC not to compete in certain areas of server-based personal finance for a period of ten years. At the time VFSC was formed**,** Intuit received an option to purchase the equity interests of the other investors between May 4, 2000 and May 4, 2002 at a price to be determined by a formula based on Intuit's stock price appreciation (subject to certain minimum return levels). On August 30, 2000, we acquired all the outstanding shares of VFSC in a cash transaction valued at approximately $119 million (including approximately $4.5 million in option exercise and tax prepayments in connection with VSFC options exercised immediately prior to the purchase). The purchase price was based on the predetermined May 1998 formula. Eric Dunn, who was Senior Vice President and Chief Technology Officer of Intuit through July 31, 2000, as well as VFSC's President and a director of VFSC, was an option holder of VFSC. He exercised his options immediately prior to the closing of Intuit's acquisition of VFSC. He received $5.7 million from Intuit for his VFSC shares, net of the aggregate exercise price for his option ($1.4 million) and withholding taxes ($3.1 million). Other shareholders of VFSC included venture capital funds managed by Kleiner Perkins Caufield & Byers, of which L. John Doerr, a director of Intuit, is a general partner. These funds received approximately $2.4 million from Intuit for their VFSC shares. The aggregate original purchase price for the shares held by the Kleiner Perkins Caufield & Byers funds was $1.2 million.

STOCKHOLDER PROPOSALS

Under SEC rules, any stockholder who intends to present a proposal at Intuit's next Annual Meeting of Stockholders must submit the proposal to Intuit, at our principal executive offices, no later than July 6, 2001 in order for the proposal to be included in our Proxy Statement and proxy for the meeting. Any stockholder who wishes to bring a proposal before the Intuit 2001 Annual Meeting of Stockholders, but does not wish to include it in the Company's proxy materials, must provide written notice of the proposal to Intuit's Secretary, at our principal executive offices, after September 9, 2001 and before October 9, 2001. Proxies that the Company solicits for its next Annual Meeting of Stockholders will be voted in the discretion of the persons voting the proxies on all stockholder proposals received after October 9, 2001.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires Intuit's directors, executive officers, and 10% stockholders to file forms with the SEC to report their ownership of Intuit shares and any changes in ownership. Anyone required to file forms with the SEC must also send copies of the forms to Intuit. We have reviewed all forms provided to us. Based on that review and on written information given to us by our executive officers and directors, we believe that all Section 16(a) filing requirements were met during fiscal 2000.

OTHER BUSINESS

Our Board of Directors does not currently intend to bring any other business before the Meeting, and is not aware of any other business to be brought before the Meeting. If any other business is properly brought before the Meeting, the proxies will be voted in accordance with the judgment of the proxy holders.

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND PROMPTLY RETURN THE ACCOMPANYING PROXY IN THE ENCLOSED POSTAGE-PAID ENVELOPE.