

Financial wellbeing

National Pension System (NPS)

National Pension System (NPS) is a voluntary defined contribution scheme with attractive tax benefits to support retirement savings in India. Attractive features of the plan include:

- High portability and flexibility
- Attractive tax benefits (for tier 1 contributions and withdrawals)
- Flexibility of fund managers and exposure to market returns

Eligibility

Regular employees.

How it works

How to enroll

Learn how to **enroll in NPS**.

How to get started

1. Register for an NPS account.

Intuit offers you the ability to enroll in NPS. Once you register for an NPS account, Intuit will contribute 4.5% of your fixed pay toward the tier 1 account. Employee contributions are voluntary; however, the NPS program is designed for you to take an active role in building a stronger financial future.

2. Make voluntary NPS contributions.

In addition to Intuit's contribution, you can also make an additional voluntary contribution to your NPS account.

Beneficiaries

If you die while covered by the plan, the beneficiaries you name receive payment from the plan. [Learn how to name a beneficiary.](#)

Common questions

[How do I name a beneficiary?](#)

[How do I enroll or make changes to National Pension System \(NPS\)?](#)

Resources

NPS consultants

If you have questions about the NPS process, contact an HDFC consultant.

Employee Stock Purchase Plan

Your work makes Intuit successful, and the Employee Stock Purchase Plan (ESPP) is another way to be rewarded. The ESPP gives you the chance to own a piece of Intuit and save for the future.

Insurance

Intuit provides life and accident insurance to all our employees to ensure that you and your family are financially protected. You can designate one or more beneficiaries. (Note: Same-sex partners

can be designated as beneficiaries.) Remember to make any necessary updates each year.

Eligibility

All regular employees.

How it works

How to enroll

Learn how and when to [enroll in group life and personal accident insurance](#).

How to get started

Group life insurance

Group life insurance is provided through Aditya Birla. This benefit pays three times your annual base pay at the time of renewal of the policy (excludes annual performance incentive and other one-time payments) in the event of your death due to accidental, natural, or unnatural causes.

Intuit pays the premium, while the tax on the premium amount is your responsibility.

Group personal accident insurance

Group personal accident insurance is provided through National Insurance Company Ltd. This benefit pays three times your annual base pay (excluding performance incentives or other one-time payments) if an accident results in total temporary disability, partial/total permanent disability, or death.

Please ensure your [nominee details](#) are updated in [Darwin, Your Benefits Administrator](#) so that your beneficiary receives the benefit.

Beneficiaries

You must name one or more beneficiaries for your group life and personal accident insurance. If you die while covered by the plan, the beneficiaries you name will receive payment from the plan. You are the beneficiary of accident (not resulting in your death) insurance benefits. Learn how to [name or change beneficiaries](#).

Provident Fund

Provident Fund is a mandatory post-retirement benefit in India (Social Security scheme) provided under the Employees Provident Fund and Miscellaneous Provision Act 1952.

Eligibility

All employees.

How it works

How to enroll

Employees can make a voluntary contribution toward the Employee Provident Fund (EPF), which will be deducted from their salary. [Learn how to make EPF contributions](#).

How to get started

Contributions

Here's how contributions to the Provident Fund (PF) work:

- Employees contribute 12% of their basic salary toward the EPF.
- Intuit also contributes 12% of your basic salary toward the EPF.
- Contributions by Intuit are not treated as perquisite in the

hands of the employee.

- Contributions by the employee are exempted under Sec 80 C (including VPF).
- Contributions are remitted to the regional PF.
- The fund accumulates interest as specified by the government. The current interest rate (2019-2020) is 8.5%.

Complete **Form 13** (transfer form) to transfer the balance from your PF account with your previous companies to your PF account with Intuit. This form must be completed and submitted after you receive your second pay slip from Intuit, which will include the PF and UAN numbers you will need to complete the form. This form may also be completed online.

Complete **Form 10** and **Form 19** (withdrawal forms) if you leave Intuit and withdraw the funds from your PF account instead of transferring them. The process can be initiated by Intuit up to 60 days after your last date of service. The PF department will take additional time to process the forms.

Voluntary Provident Fund (VPF)

You can make a voluntary contribution toward the EPF, which will be deducted from your salary. [Learn how to make EPF contributions.](#)

Provident Fund consultants

If you have questions about the PF process, contact a PF consultant. Consultants are available onsite in the Bangalore office twice a month. You can check the Helpdesk schedule on Insight, under Key Resources.



1	Reddy (1st level)
2	Vinod (2nd level)

Contact no: 9844165816
Email: reddy@visbin.com
Email: vinod@visbin.com

Beneficiaries

If you die while covered by the plan, the beneficiaries you name receive payment from the plan. [Learn how to name a beneficiary.](#)

Tuition assistance

The Tuition Assistance Plan helps you with the cost of continuing your education in subjects related to your current position or career development at Intuit. If you work 20 hours or more per week, you can participate.

Eligibility

Regular full-time employees working 30 or more hours per week and part-time employees working 20 to 29 hours per week are eligible to participate. Seasonal employees and interns are not eligible to participate.

How it works

- Full-time employees are reimbursed up to Rs. 4,00,000 for expenses per calendar year.
- Part-time employees are reimbursed up to Rs. 2,00,000 for expenses per calendar year.

Expenses greater than the maximum yearly reimbursement can be claimed in future years until the entire eligible cost has been reimbursed—as long as you remain employed at Intuit.

If you are on a leave of absence, you are not eligible for reimbursement for classes that are taken while on leave or in progress at the time of your leave. If you terminate employment, you are not eligible for assistance for classes that are scheduled or in progress at the time of your termination.

Courses must be preapproved by your manager. When you apply for tuition assistance through Quick Base (see How to get started), your manager will receive an email requesting approval.

Eligible expenses

- Mandatory tuition fees
- Registration application, tuition, required books, required software and lab fees
- Parking, tests, student health insurance, late fees, graduation fees and elective fees

Please note that tests required for certification are not covered, but they may be approved through your department.

Reimbursement guidelines

You must meet **all** of the following guidelines:

- You must not be on a performance improvement plan (or written warning), or have been on one within the previous 90 days.
- The course needs to be related to your career at Intuit (or required by a degree program that relates to your career at Intuit).
- The course must be offered by an accredited institution.
- A grade is received (C or better or Pass if Pass/Fail course) upon completion of the course. A course is also eligible if it does not issue pass/fail grade but issues a rating of completed and you receive college credit.
- The course must be approved by your Manager via the [Tuition Assistance QuickBase](#) PRIOR to enrollment or completion of the course.
- Courses must be scheduled outside of normal business hours, i.e., evening or weekend classes.

Reimbursement deadline

All tuition reimbursement requests and required documentation

must be submitted by 6 December 2024, for reimbursement under the 2024 program maximums. Incomplete requests, including missing documentation, will prevent you from receiving your 2024 reimbursement.

Tuition payments are applied to the calendar year in which they are paid. For example, if your class ends in December, but you don't pay for it until the following January, your payment counts toward the Rs. 2,50,000 maximum for the current calendar year beginning 1 January.

How to get started

How to apply for tuition assistance

Learn about [how to apply for tuition assistance](#).

Tuition expenses are reimbursed on your paycheck. The reimbursement is non-taxable. It will increase your net pay by the amount of your reimbursement.

Common questions

My manager did not receive the email to approve my course(s) via the Tuition Assistance QuickBase. What do I do?

To resend the manager approval email, confirm you are on the correct course record in the QuickBase. Edit the record, scroll to the bottom, check the box next to **Resend Email?** and enter in the manager's email in the **Resend Email To** field. Save the record and then edit it again, this time unchecking the **Resend Email?** box. Save again.

As a manager, what process do I need to complete to approve or deny my employee's request for tuition assistance?

As a manager, you will receive an email from the [Tuition Assistance QuickBase](#) when your employee enters a request. Click on the link provided in the email and review the information your employee entered to determine if the request meets the

employee and course eligibility guidelines for the Tuition Assistance Program. Then, select approve or deny in the email. You cannot approve or deny the request via the QuickBase, so make sure to make your selection in the email. Once you make your selection, your employee will receive an email notifying them of your decision.

My manager denied my request. What now?

To receive reimbursement through the program, you must get your manager's approval before the start of your class to receive reimbursement under the program. If you have questions about why your manager denied your request, you should speak with him/her directly.

What if I change managers once my class has started?

A change in managers will not affect your reimbursement. Manager approval is only required before the class starts.

Do I have to do anything different if my manager has changed since the last time I entered a course on the Tuition Assistance website?

No, you'll go through the same process. Your approval request emails always go to your current manager, based on the corporate directory. Your future course approval requests will go to your new manager.

My manager is on leave but I need to have my courses approved before they start. What do I do?

If your manager is on leave for an extended period of time, you can change your manager listing on your Employee Record in the [Tuition Assistance QuickBase](#) to your manager's manager. Once you have made the change on your Employee Record, contact HR Connect to ask that the approval email be resent.

Discounts

Intuit Passport Corporate Program

The Intuit Passport Corporate Program gives you instant access to discounts of 10%–70% from lots of restaurants, vendors and locations. You receive a digital “passport” that unlocks discounts when you present it to the vendor—whether you’re making the purchase online or in person. Your spouse, domestic partner and children are eligible to use your discount as well.

How is Passport different from Intuit’s other discount programs? It’s the only discount dining program. At participating businesses, you’ll be able to receive a free entrée when you purchase one entrée at full price.

As an Intuit employee, you automatically receive a Passport membership. [Learn how to get started.](#)

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Gratuity

Overview

Gratuity is a statutory benefit paid to all full-time permanent employees who have worked continuously for Intuit for at least four years and 190 calendar days. It is an amount paid to an employee based on the duration of their total service within the organization and is payable on cessation of employment by taking the last drawn salary as the basis for the calculation.

Eligibility

Regular employees.

How it works

How to enroll

You are automatically enrolled.

How to get started

As an organization, we do not have any cap on gratuity. We pay out the full amount as per the following guidelines:

- The gratuity is paid at 15 days salary (basic pay) for each completed year of service. The last drawn monthly basic salary is considered for calculation.
- A month is considered as 26 days for calculation (15/26).
- A period of more than six months is considered as one year and less than six months is ignored for computation.

Formula for calculation of gratuity amount

Gratuity = (last drawn basic salary x 15 days x number of years of service)/26

Exemption from tax

The gratuity received up to the limit of INR 2,000,000 is liable to be exempted from taxation under the Income Tax Act, and any amount over and above this limit is taxable. Gratuity received from a previous employer is to be pooled with gratuity received from the present employer for computing tax-exemption limit. It is the employee's responsibility to ensure that they disclose any prior gratuity amount they receive to ensure the appropriate tax exemption is provided.

Please ensure your nominee details are updated so that your beneficiary receives the benefit. Complete the [Application for Gratuity Settlement Form](#) and the [Gratuity Self Declaration Form](#) to receive gratuity at the time you leave Inuit. As these are government forms, they have to be printed back to back, filled out by hand, and submitted in hard copy with physical signatures to the Payroll team.