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AUTOMATED TAX WITHHOLDING NOW AVAILABLE FOR INDEPENDENT CONTRACTORS

Painless1099 Launches Beta Platform

Buffalo, NY – [Painless1099](#) this week launched the first automated self-employment tax platform. The release of the platform, following Tax Day 2016, is timed to provide an automated solution for independent contractors to manage tax saving obligations during the upcoming year.

“The way we view work is changing rapidly, and it’s both exciting and daunting to be self-employed in today’s job market,” said Ace Callwood, CEO of Painless1099. “Painless1099 allows our users to focus on the work they know and love, while we handle the stress of 1099 taxes. Appropriately, we launched our platform after a painful day for many independent contractors – Tax Day. Now, they can be prepared for next year.”

Painless1099 is a tool for independent contractors, freelancers, and other 1099 workers to automatically set aside cash for taxes. The platform offers an FDIC-insured, smart withholding account that links to existing bank accounts. Independent contractors’ clients are able to directly deposit payments into Painless1099 accounts where tax money is withheld and spendable cash is then deposited to the user’s personal checking account.

Painless1099 is offering lifetime free tax withholding for users who join and deposit 1099 income during its beta launch phrase. There are no setup fees, no minimums, or recurring monthly fees. 1099 workers are encouraged to sign up for Painless1099 [here](#).

Painless1099 has completed testing with a small audience of beta users, including real estate agents, freelance developers, designers, and Airbnb hosts. A key development to prepare for the platform launch is the expansion of deposits into the platform, from only ACH to include peer-to-peer services capable of connecting to a savings account, like Paypal, Venmo, Chase QuickPay, and Quickbooks Invoicing.

Since being founded by Ace, Justin Kauszler and Matt Russo in February 2015, Painless1099 has grown to six full-time employees. The Painless1099 team recently relocated from Richmond, Virginia to Buffalo, New York as \$500,000 winners of [43North – The \\$5 million startup competition](#).

“Taxes should be the featured villain in the next big budget horror movie; you know they're coming, but even then, you're not ever ready for them,” Christian Dixon, freelancer using Painless1099. “Painless1099 is like those people in the audience telling you what to do in order to survive. I got MURDERED by freelancing taxes this year. Thanks to Painless1099, I won't be starring in the sequel to that film next year.”

About Painless1099

Painless1099 helps independent contractors (think: freelance designers, web developers, or rideshare drivers) set cash aside for tax season. Painless users sign up to receive an FDIC-insured “smart” savings account that automatically separates taxes from deposits of 1099 income. As a pass-through account, Painless1099 keeps just enough in the user's “withholding account” for taxes and automatically sends the remaining cash to their personal checking account. (It's essentially W2 withholding for freelancers, who wouldn't have it otherwise.) This allows these users to focus more time on working, getting paid, and spending money knowing that Painless1099 simplifies the process of saving and helps avoid an emergency during tax season.

Learn more by visiting painless1099.com or following [@painless1099](https://twitter.com/painless1099) on Twitter.