

## Press Release

For release: April 25th, 2011  
Contact: Jonathan Bittner  
Founder, SplitTheRent.com  
press@splittherent.com  
361-248-8637

### SplitTheRent announces public beta of free bill-sharing tool

Cambridge, MA – What is the fair way to split the rent on an apartment when bedrooms are different sizes, or only one room has a private bathroom? What if you live with a couple sharing a bedroom? SplitTheRent.com is a website which solves these social conundrums and other room-sharing issues based on principles of applied economics and mathematical analysis of survey data.

“Sharing an apartment with friends seems like it should be easy, but when you’re collecting money or trying to negotiate room prices, things can get awkward,” says founder Jonathan Bittner, an astrophysics graduate student at Harvard.

SplitTheRent made headlines this February with its innovative “rent-splitting calculator” that takes into account size and quality of bedrooms and divides rent fairly among housemates.

Today, SplitTheRent launches a beta version of a free service that keeps track of who pays monthly rent and bills, such as electricity or cable bills. Each month, it tells everyone how much they owe for rent and expenses, and who needs to be paid back. It organizes everything into one page, so that everyone can see at a glance whether or not the landlord has been paid, who owes money to whom, and how much each bill was this month.

“The goal of our new tool is to simplify the chore of settling rent each month and to automatically send reminders,” explains Bittner. “Getting paid back for bills and rent should be simple and our site helps make it that way.”

SplitTheRent’s mission is to make shared living easier by providing neutral advice, fair judgement, and simplified expense sharing through its website, SplitTheRent.com.

### **SplitTheRent now splits bills and expenses as well as rent**

The new SplitTheRent (splittherent.com, formerly splittherent.org) homepage lets users create a free account to store and share expenses with housemates. Expenses can be added via internet browser or mobile device (on our simplified mobile website).

SplitTheRent’s expense tool spares housewrangling over expenses or burdening one housemate with the responsibility of managing finances for the group. Automated emails remind

users of payment due dates and eliminate the unpleasant duty of “being the bad guy” who has to remind housemates when they owe money. The site even confirms with the person responsible for writing the rent check to make sure that it's been sent each month.

### **Innovative new features**

SplitTheRent's expense-sharing tool is innovative and modern. Creating an apartment takes only seconds. It's also fully integrated into SplitTheRent's popular “Rent Calculator.”

Innovative new features include:

- a super-simple interface which makes everything visible on one page - much easier to use than a spreadsheet.
- a “quick-add” for expenses written in plain English. For instance, entering “Electric Bill 50” would be understood by the site without additional clicking or entering data in multiple boxes.
- tracking for who writes the rent check and whether or not it has been sent, which saves time on writing emails back and forth.

Mobile apps, online payment tools, and other exciting features are planned for Summer 2011.

### **About SplitTheRent**

SplitTheRent was founded in February 2011 by Jonathan Bittner, an astrophysics graduate student at Harvard. The new site is a collaboration between Bittner and Yale Computer Science student Ryan Laughlin ([www.prettydang.com](http://www.prettydang.com)), who has joined SplitTheRent as a design and technical co-founder for the development of the site. The site will be adding new features and tools during Summer 2011.

SplitTheRent is the online arbiter for fairness in shared living. It uses surveys of actual people, as well as expert judgment and mathematical analysis, to find ways to quantify fairness and give neutral opinions on individual situations. Its web-based calculators have received the attention of leading applied economists (Freakonomics, Tyler Cowen), consumer advocates (Consumerist), and web-tool devotees (Lifehacker).