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FOR IMMEDIATE RELEASE

Shoeboxed.com improves receipt organization, adds social shopping features

DURHAM, N.C. – Shoeboxed.com, a website that has cornered the market for online receipt organization, launched several huge upgrades to its services Friday.

The Shoeboxed team, led by Taylor Mingos, a recent graduate of Duke University, released improvements in the site's core receipt-organization functionality and introduced a truly unique product into the growing social shopping landscape of the Internet.

By using receipts as a basis for the information shared with other users, Shoeboxed offers a community based off of real purchasing data, and not on what people claim they own, like most current sites.

"It's kind of like the difference between Facebook and Myspace," Mingos said. "Facebook forces you to be yourself and recreate relationships that you have in real life, but Myspace lets you create any screen name and identity that you want. The real-world aspect of Facebook is a lot of what makes it so valuable."

Receipts come into Shoeboxed in the same ways they did before—through e-mail from online retailers and scanned-in images of paper receipts. New technology "reads" each receipt to determine the total, subtotal, tax, and the price of each individual item bought.

Then users can organize and share the specific *items* they bought, rather than just the receipts. "Lots of sites allow you to organize your bank account information, but that tells you nothing about what exactly you're buying, which is the only thing a lot of people care about anyway."

Users can add photos and comments to their items and share them with the Shoeboxed community. Users can stereotype other people's items by choosing between 30 preset stereotypes including Granola, Ghetto Fabulous, Bookworm, and BraceFace.

The site also has a brand new design and color scheme to better fit with its new features and social flavor.

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