

H&R Block's Online Tax Solutions go Live in Advance of Busy Filing Weekend

January 25, 2001 12:32 PM ET

KANSAS CITY, Mo., Jan. 25 /PRNewswire/ -- Taxpayers receiving their W-2 forms in the mail this weekend, and getting set to do their taxes, don't need to leave their homes to tap into H&R Block's nationwide network of tax professionals. H&R Block officially launched today the most comprehensive range of Internet tax tools available -- from tax advice to complete tax preparation -- to help all taxpayers with one of the busiest tax filing weekends.

"Late January and early February are traditionally two of the busiest times of the tax filing season as individuals rush to file a claim for a refund," said Mark A. Ernst, president and chief executive officer of H&R Block. "To help you survive this weekend, and the entire tax season, we can provide custom answers to your personal tax questions, review your self-prepared tax return, or even have a professional prepare your return -- all at our Web site."

"We've introduced three new online tax services that make our tax professionals available to you from your home," Ernst added. "Plus, we're also offering a new online tax preparation program for do-it-yourself taxpayers. No other company can match this comprehensive offering, and our convenient, easy to use, online tax solutions are backed by the most trusted name in the tax industry -- H&R Block."

H&R Block's new online tax services provide innovative, comprehensive choices for all taxpayers, eliminating the guesswork and stress from tax preparation no matter how taxpayers do their taxes or how complex their personal tax situations. And when H&R Block provides online assistance -- whether through its Professional Tax Service, Online Tax Program or Professional Review service -- the user's tax return is backed by Block's standard guarantee that covers any penalty or interest payment resulting from an unlikely H&R Block error.

Ask a Tax Advisor -- When faced with a complex tax question, taxpayers can turn to H&R Block's new "Ask a Tax Advisor" service for quick, accurate, customized answers from one of the company's knowledgeable tax professionals for only \$19.95 per solution. Using e-mail, live chat or phone, a Block professional will answer the taxpayer's specific tax questions. Because H&R Block handles more complex individual returns than any other tax or accounting firm, taxpayers can be assured they are getting accurate, up-to-date information to address their individual needs.

Professional Tax Service -- For the taxpayer who wants all the benefits of professional tax preparation combined with the convenience of the Internet, H&R Block's "Professional Tax Service" is the answer. Taxpayers provide their tax information online and H&R Block does the rest, preparing and delivering a signed tax return to the customer, usually within 48 hours.

"Professional Tax Service is a great solution for Americans who are tired of paying high fees to a CPA," Ernst said. "It's also the answer for those who believe they can handle their own tax return, but then realize that their situation is more complicated than they expected, or for those who decide they simply have better things to do with their time than prepare their own tax return."

Affordably priced at just \$99.95 regardless of the return's complexity, Professional Tax Service is a fraction of the cost of the average CPA and includes one federal and one state tax return. Each additional state return costs only \$49.95.

Online Tax Program -- For the do-it-yourself taxpayer looking for a convenient, faster, easier solution than the traditional pen and paper method, H&R Block offers its "Online Tax Program." The \$19.95 fee includes both free electronic filing and a resident state return. Best of all, there is no charge until the taxpayer is ready to file the return.

The Online Tax Program performs calculations automatically, checks for errors, identifies deductions and fills out all of the appropriate IRS approved forms. It cuts hours off tax preparation time and the free electronic filing cuts weeks off the time required to receive a refund, and it delivers the most comprehensive, easy-to-use tax tools right to the taxpayer's home. An added convenience is that taxpayers using the online program can easily get individualized tax help from Ask a Tax Advisor or even switch to Professional Tax Service.

"Do-it-yourself tax preparation doesn't have to mean do it alone when using H&R Block's online services," Ernst said. "Now taxpayers can call on Block's expertise at any time and receive professional assistance to complete their returns."

Professional Review -- Worried that you might have made a mistake on your tax return? Not sure you caught all the credits or deductions you deserve? Taxpayers who use Block's Online Tax Program can have their self-prepared return reviewed, signed and guaranteed by Block. With Block's "Professional Review" service, a tax professional will check a client's self-prepared return for missing information, errors or IRS "red flags" and provide tax planning tips for next year. The \$29.95 fee includes a review of both the federal and resident state returns.

In addition, H&R Block is bringing some of its traditional in-office services online.

Peace of Mind provides extra protection beyond Block's standard guarantee that covers penalty and interest. For only \$22, Block will pay up to \$4,000 of any additional taxes assessed by the IRS or any state and local taxes resulting from changes to the federal return because of an H&R Block error. Peace of Mind is available to the online client who uses either Professional Tax Service or the Professional Review service.

Electronic Refund Advance allows users to receive a tax refund advance of up to \$5,000 deposited directly to their bank accounts in no more than two business days after the IRS accepts the taxpayers' electronically filed return. Electronic Refund Advance is a loan, and a fee is charged by the lending institution, Household Bank, f.s.b. The cost of the service is \$29.95, regardless of the size of the refund.

About H&R Block

H&R Block Inc. (NYSE: HRB) is a diversified company with subsidiaries providing a wide range of financial products and services. Last year, H&R Block served 19.2 million taxpayers -- more than any tax or accounting firm -- through its more than 10,000 offices located in the United States, Canada, Australia and the United Kingdom. H&R Block served another 1.8 million tax clients through its award-winning software program, Kiplinger TaxCut®, and through its new online tax preparation services. H&R Block Financial Advisors, member NYSE, SIPC, offers investment services and securities products. H&R Block Mortgage Corporation and Option One Mortgage Corporation offer a full range of home mortgage products. RSM McGladrey Inc. is a national accounting, tax and consulting firm with 100 offices nationwide, as well as an affiliation with 550 offices in 75 countries as the U.S. member of RSM International. Quarterly results and other information are available on the company's Web site at www.hrblock.com . SOURCE H&R Block

CONTACT: Neil Getzlow, 816-932-4886, email, egetzlow@hrblock.com, or Janine Smiley, 816-932-4871, jsmiley@hrblock.com, both of H&R Block/