

## **H&R Block Receives Green Light to Offer Banking Products and Services; World's Largest Tax Services Provider Receives Federal Savings Bank Charter Approval**

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KANSAS CITY, Mo.--(BUSINESS WIRE)--March 15, 2006--H&R Block Inc. (NYSE: HRB) today announced that it has been granted a federal savings bank charter by the Office of Thrift Supervision (OTS) allowing it to provide banking products and services through its subsidiary, the H&R Block Bank. H&R Block received approval of its deposit insurance application from the Federal Deposit Insurance Corp. (FDIC) last year.

"Offering banking services extends and strengthens the H&R Block brand and can benefit our clients who have limited access to basic banking and savings services," said Mark A. Ernst, H&R Block's chairman and chief executive officer. "The H&R Block Bank will be instrumental in differentiating our services and reducing our dependence on third parties who currently fulfill our banking needs."

The bank will provide traditional banking products including checking, savings, certificate of deposit accounts and IRAs, as well as a full range of services including direct deposit, debit card and stored-value card services. The bank also plans to offer prime loan products such as fixed-rate and adjustable-rate mortgage loans.

"The H&R Block Bank will offer essential banking products and services that are simple and affordable," said Kathy Barney, H&R Block Bank's president and chief executive officer. "We look forward to further helping our clients achieve their financial goals."

The new bank also will serve as an in-house depository institution for certain assets belonging to H&R Block and its subsidiaries.

H&R Block Bank will be headquartered in Kansas City, Mo., and plans to serve clients through a variety of channels, including ATM networks, the Internet, telephone banking and a customer service call center. Operations are expected to begin by the end of April.

### About H&R Block

H&R Block Inc. (NYSE: HRB) is a leading provider of tax, financial, mortgage, accounting and business consulting services and products. H&R Block is the world's largest tax services provider, having prepared more than 400 million tax returns since 1955. The company and its subsidiaries generated revenues of \$4.4 billion and net income of \$636 million in fiscal year 2005 from operations in four principal business segments: tax preparation and advice via in-office, online and software solutions; investment and financial advisory services; retail and wholesale mortgage services; and tax/accounting/business consulting services for mid-sized businesses. Headquartered in Kansas City, Mo., H&R Block markets its services and products under three leading brands - H&R Block, Option One and RSM McGladrey. For more information visit our Online Press Center at [www.hrblock.com](http://www.hrblock.com).

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