

## H&R Block Names Tax Services Business Unit President

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KANSAS CITY, Mo.--(BUSINESS WIRE)--June 24, 2004--H&R Block Inc. (NYSE:HRB) today announced that Timothy C. Gokey was named president of H&R Block Tax Services Inc., with responsibility for the company's U.S. retail and digital tax operations, effective June 28.

Gokey was previously a partner with McKinsey & Company, where he led McKinsey's North American Financial Institutions marketing and sales practice as well as the North American CRM practice. He has worked with numerous financial services companies on a broad range of strategic projects, including developing new product and sales strategies, upgrading front-line skills for sales forces, and redesigning front office activities to improve quality, speed and reliability. Most recently, Gokey was employed by Farallon Capital Management in Charlotte, N.C., leading the firm's domestic financial services investing activities.

While with McKinsey, Gokey led teams working with H&R Block on several initiatives to enhance the long-term prospects of the tax business. Notable among those initiatives were expanding the company's nationwide network of retail tax offices and differentiating H&R Block through advice-based services for tax clients.

"Tim has developed a deep understanding of our tax business and has helped us shape several important initiatives critical to generating future growth in our U.S. tax operations," said Jeffery W. Yabuki, H&R Block's executive vice president and chief operating officer. "His broad experience working with financial services companies, coupled with his unique knowledge of H&R Block, makes him an outstanding choice to lead our tax business."

Gokey, 42, was employed by McKinsey & Company nearly 15 years. A Rhodes Scholar, he holds a doctorate in finance and bachelor's degree in philosophy, politics and economics from Oxford University. He also received a joint bachelor's degree in management engineering and public affairs from Princeton University.

Gokey will be based at H&R Block's headquarters in Kansas City, Mo.

About H&R Block:

H&R Block Inc. ([www.hrblock.com](http://www.hrblock.com)) is a diversified company with subsidiaries that deliver tax services and financial advice, investment and mortgage products and services, and business accounting and consulting services. The world's largest tax preparation company, H&R Block in fiscal year 2004 served 21.6 million clients at more than 11,000 retail offices worldwide and with software and online services. H&R Block is the only major tax preparation and financial services company that focuses primarily on helping middle-income Americans achieve their financial objectives. Investment services and securities products are offered through H&R Block Financial Advisors Inc., member NYSE, SIPC. H&R Block Inc is not a registered broker-dealer. H&R Block Mortgage Corp. offers retail mortgage products. Option One Mortgage Corp. offers wholesale mortgage products and a range of mortgage services. RSM McGladrey Inc. serves mid-sized businesses with accounting, tax and consulting services.

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