

H&R Block Applauds Industry's Move to Discontinue Pre-Tax Season Loans

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KANSAS CITY, Mo.--(BUSINESS WIRE)--April 10, 2007--H&R Block, whose CEO last year called on key competitors to discontinue so-called "pay stub loans," today applauded industry announcements to change course and withdraw the product.

"We hope this will continue the momentum of industry reform and lead to lower prices for refund loans," said Mark A. Ernst.

When competitors failed to stop offering their pre-tax season loans last year, H&R Block responded with a dramatically different product that not only was half the price, but also linked clients to healthier financial services by providing them a low-cost bank account. The account enabled clients to avoid expensive check-cashing fees and also establish a long-term banking relationship through direct deposits of payroll and other funds.

H&R Block's new bank account has been widely acknowledged by consumer advocates as meeting the needs of its clients in ways traditional bank offerings have been unable to do.

About H&R Block

H&R Block Inc. (NYSE:HRB) is a leading provider of tax, financial, and 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 \$3.6 billion and net income of \$287 million from continuing operations in fiscal year 2006. The company currently operates in three principal business segments: Tax Services (income tax preparation and advice via in-office, online and software solutions); Business Services (accounting, tax and business consulting services for mid-sized companies); and Consumer Financial Services (investment and financial advisory services and banking services). Headquartered in Kansas City, Mo., H&R Block markets its continuing services and products under two leading brands - H&R Block and RSM McGladrey. For more information visit our Online Press Center at www.hrblock.com.

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