

H&R Block's 'First-Rate' TaxCut® Software Named PC Magazine's 'Editors' Choice'

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Review Cites New Features That Save Time and Money, Instant Access to Block's

Nationwide Network of Tax Professionals

KANSAS CITY, Mo., Jan. 18 /PRNewswire-FirstCall/ -- Calling TaxCut(R) from H&R Block "first-rate," "exceptional" and "the best bargain," the latest issue of PC Magazine names TaxCut its "Editors' Choice" in a review of tax preparation software.

The review cites TaxCut's new and enhanced features that help taxpayers navigate their way through the most significant tax law changes in a decade and that simplify the process of importing data from other sources.

"H&R Block has incorporated more changes into its tax offerings than any other product this year, adding new guidance to the software and more external offerings," reviewer Kathy Yakal writes in the Jan. 29 issue.

The review details TaxCut's new and enhanced features, including a Tax Law Assistant that helps users understand how new tax law changes will affect their tax returns. It also underscores the value of having access to H&R Block tax professionals.

"If the exhaustive explanations in the program just don't help you, you can contact an H&R Block advisor by phone, e-mail or chat, for \$19.95 per topic," the reviewer notes. And, regarding TaxCut's \$29.95 Professional Review feature: " ... it can bring good peace of mind if you're new to prepping your own."

The review also recognizes TaxCut's new financial planning tools and investment advisory services: "H&R Block will take your completed return and prepare a customized financial plan that analyzes whether you're on track to meet your retirement and education goals."

PC Magazine serves as a guide to personal computing and the Internet and circulates to an estimated 1.2 million readers.

"This award recognizes that we've made TaxCut an even better value by simplifying the tax preparation process and by offering new tools, specialized advice services, and financial management features," said Sabrina Wiewel, Assistant Vice President and General Manager of Software for H&R Block e-solutions.

With 440 new tax law changes, some of which are effective this year, do-it-yourself tax preparers may miss important new credits or deductions that would save them money. TaxCut makes understanding those tax changes fast and simple, while enabling users to take advantage of every possible opportunity to save time and money.

TaxCut includes electronic filing at no additional charge. Do-it-yourselfers who prepare their taxes using software save time and are more satisfied with the tax preparation process than their paper-and-pencil counterparts, according to a survey conducted by the American Customer Satisfaction Index. It takes taxpayers an average of 1-2 hours to complete a tax return by computer, compared to an average of 10-12 hours for a traditional, handwritten return.

TaxCut's new and enhanced features include:

-- Tax Law Assistant -- Provides relevant information about how tax law changes will affect taxpayers this year and in years to come. TaxCut enables each and every user to get the maximum tax benefit possible under the new laws.

-- Professional Review -- H&R Block offers a professional review of tax returns for do-it-yourselfers who desire extra peace of mind when dealing with new tax laws. For \$29.95, taxpayers are able to electronically send their return to an H&R Block tax professional who will check the return and answer the taxpayer's questions before the return is filed.

-- Ask A Tax Advisor -- H&R Block has made it easier than ever for U.S. taxpayers facing the most significant tax law changes in a decade to obtain assistance. For \$19.95, taxpayers get localized, real-time tax advice from H&R Block's nationwide network of tax professionals. Ask A Tax Advisor routes customers to their nearest participating H&R Block tax professional and is

available through 1-800-hrblock, hrblock.com and TaxCut software.

-- TaxCut Deluxe Multimedia Information -- TaxCut Deluxe provides videos of H&R Block professionals offering practical tax information on a number of topics for a wide range of audiences.

Financial Advice from H&R Block Financial Advisors:

-- Express IRA -- Enables a user to open an IRA instantly and fund the account with his or her tax refund, while the Comprehensive IRA Advisor provides IRA planning tools, including a calculator that enables users to review various savings scenarios.

-- Refund AutoInvestor -- Provides a user the option of placing his or her refund in an investment account. A taxpayer can open an account with H&R Block Financial Advisors in one seamless, paperless product. The taxpayer's refund can be automatically sent to the new investment account.

-- Retirement Financial Planner -- Helps the taxpayer optimize retirement savings with a customized, interactive financial planning tool. The software can create a tailored retirement savings plan based on the data entered into tax returns. The new tool also performs "what if" scenarios so users can decide on the best retirement plan for their lifestyles.

-- Education Financial Planner -- Taxpayers can use this tool to create an educational financial plan tailored to each taxpayer's specific needs based on tax return data.

-- Home Mortgage Advisor -- Taxpayers can use this tool to determine if they can save money and get increased tax advantages by refinancing their current homes or consolidating debt under home equity loans. H&R Block can assist taxpayers in taking advantage of lower mortgage rates and can provide customers with options for their savings.

Ease of Use:

-- Auto Entry -- H&R Block's new import technology automatically retrieves W-2 wage and 1099 investment data from participating employers and financial institutions.

-- Color-Coded Imports -- Ensures there is no mistake about the source of imported data. TaxCut's new color-coding scheme helps users identify and differentiate data imported from last year's tax return, personal financial software such as Microsoft(R) Money, or from the Auto Entry import feature.

-- Microsoft(R) Money Integration -- Makes it easier than ever to seamlessly import only the data you need from Money into TaxCut. The enhanced tax planning functionality allows users to export tax data from TaxCut back into Money's year-round tax planning features.

-- Error Check -- Reviews taxpayers' returns and uses a split-screen display to highlight potential audit problems and errors with the popular audit buster and "click and fix" technology. To make a correction, taxpayers just click on the identified error and make the change.

-- IRS Publications -- Provides a resource of more than 40 specialized Internal Revenue Service publications through TaxCut Deluxe's Help Central. In addition, Help Central features an indexed database of tax-saving tips from the experts at H&R Block and Kiplinger.

-- E-filing -- E-files federal and state returns accurately with a new e-file error check and e-file summary report. With TaxCut Deluxe, users can electronically file their first federal return free with mail-in rebate. Taxpayers who e-file typically receive refunds in as little as seven to 10 days, with direct deposit.

-- Federal and State Product Integration -- Installs TaxCut state and federal products as one product. TaxCut will automatically transfer tax data from your federal return to your state return.

-- Seamless Imports -- Eliminates data entry and imports tax and financial data from last year's software programs -- whether it is TaxCut, TurboTax(R), Quicken(R) or Microsoft Money(R).

-- "Take Me To ... " Navigator -- Provides a quick and easy way for taxpayers to move within the TaxCut software, regardless of where they are in the process. Located at all times in the bottom right corner of the screen, taxpayers can move back or ahead by simply clicking on a topic.

-- Electronic Refund Advance (ERA) Loan -- Allows taxpayers to receive refund advance loans in the amount of their refunds, less fees, of up to \$5,000 within two business days, compared to seven to 10 days to receive a direct deposit with e-filing.

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. In 2001, H&R Block served 19.2 million taxpayers -- more than any tax or accounting firm -- through its more than 10,400 offices located in the United States, Canada, Australia and the United Kingdom. H&R Block served another 2.3 million tax clients through its award-winning TaxCut(R) software program and through its online tax preparation services. 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 Corporation and Option One Mortgage Corporation offer a wide range of home mortgage products. RSM McGladrey Inc. is a national accounting, tax and consulting firm with more than 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 .

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