

H&R Block Offers Free, Professional Advice Through Jan. 31; National Tax Advice Day Events Kick Off Complex Tax Season

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Late Tax Legislation, Filing Delays Could Add to Taxpayer Confusion

KANSAS CITY, Mo.--(BUSINESS WIRE)--Jan. 10, 2008--As taxpayers face increased complexity, H&R Block Inc. (NYSE: HRB) is raising awareness of key tax issues and benefits through National Tax Advice Day and providing free online tax advice through Jan. 31.

H&R Block's 110,000 tax professionals will hit the streets today in communities around the country for National Tax Advice Day to raise awareness of this year's tax benefits. Additionally, H&R Block is offering taxpayers help with their most difficult tax questions for free through Jan. 31 by accessing H&R Block's Ask A Tax Advisor online feature available at www.digits.hrblock.com. The typical H&R Block client is served by a tax professional with more than 8 years of experience and more than 250 hours of training.

"This week marks the start of a tax season that's more complex than in recent years, which is why H&R Block tax professionals are fanning out in communities across the country to offer free professional tax advice in person or from the convenience of your home through our Ask A Tax Advisor service," said Tim Gokey, group president of H&R Block Tax Services. "National Tax Advice Day is a chance for us to tell taxpayers what they need to know before filing their taxes in 2008."

About 4 million early season taxpayers could face delays in filing their taxes and receiving their refunds this year, due to changes involving the Alternative Minimum Tax (AMT). Unless they are aware of options to minimize or eliminate these delays, filers could have to wait until Feb. 11 to claim five popular tax benefits: credits for child and dependent care, education, mortgage interest, residential energy improvements and first-time homebuyers in Washington, D.C.

A workaround exists, for instance, that enables those who qualify for the Child and Dependent Care Credit - the most popular of the affected benefits - to avoid a delay all together. The best advice for all taxpayers is not to wait to prepare your tax return and to consult a professional with tax-related questions.

"The complexity of this tax season makes it even more important that taxpayers enlist the help of a tax professional to help customize an option that meets their specific needs," Gokey said. "The key thing to remember is taxpayers have options this year, as long as they know what they're doing or get help from a tax professional."

An H&R Block tax professional can help taxpayers reduce their tax bills - or increase their refunds - by seeing if they qualify for five commonly overlooked credits and deductions, which combined, are worth nearly \$7,000:

- Occupational deductions: Last year, more than 2 million H&R Block clients saved an average of \$2,500 by claiming job-related tax deductions.
- Day care: Eligible parents can get relief with a tax credit of up to \$1,050 per child.
- Caring for aging parents: A tax break of nearly \$1,200 exists for members of the "sandwich" generation who qualify.
- College tuition: Translate campus credits into tax breaks and you may be able to keep up to \$2,000 in your pocket.
- Energy efficiency: If you installed more insulation or energy efficient windows in 2007, you may be able to save up to \$500 at tax time.

H&R Block tax professionals also can explain a new tax relief opportunity available to homeowners who have had home loan debt from 2007 forgiven. The Mortgage Forgiveness Debt Relief Act of 2007 protects eligible taxpayers from paying federal income tax on as much as \$2 million of debt in some cases, but taxpayers will have to know how to claim the tax benefit. H&R Block TaxCut software and online services also help consumers understand and take advantage of these often overlooked credits.

Visit www.hrblock.com/presscenter and www.digits.hrblock.com or call 1-800-HRBLOCK for more information about National Tax Advice Day, this year's key tax benefits and H&R Block's products and services.

About H&R Block

H&R Block Inc. (NYSE: HRB) is the world's largest tax services provider, having prepared more than 400 million tax returns since 1955. The company and its subsidiaries reported revenues of \$4.0 billion and net income from continuing operations of \$374.3 million in fiscal year 2007. The company has continuing operations in three principal business segments: Tax Services (income tax return preparation and related services and products via in-office, online and software solutions); Business Services (accounting, tax and business consulting services primarily for mid-sized companies); and Consumer Financial Services (brokerage services, investment planning and related financial advice along with full-service consumer banking). 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 Digits at www.digits.hrblock.com or www.hrblock.com.

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