

## **H&R Block Bank Opens 2 Million Accounts, Doubling the Company's Goal**

May 15, 2007 12:49 PM ET

40 Percent of Clients Previously Unbanked

KANSAS CITY, Mo.--(BUSINESS WIRE)--May 15, 2007--H&R Block Inc. (NYSE: HRB) today announced that the H&R Block Bank opened more than 2 million prepaid card bank accounts by the end of the 2007 tax season, doubling the company's original projection. Nearly 40 percent of these clients did not previously have a banking relationship.

Customers are continuing to use the accounts, with more than \$211 million in payroll and other funds deposited - a dramatic increase from the \$14 million in deposited funds announced in early February when the Bank reached its 1 million account goal. The accounts are accessed through the H&R Block Emerald Prepaid MasterCard(R).

"Thousands of people who previously did not have bank accounts are realizing the benefits of next generation banking services that are convenient and low cost," said Mark A. Ernst, chairman and chief executive officer of H&R Block. "At the same time, they can avoid high-cost alternative financial services like check cashing."

H&R Block estimates the card has saved clients more than \$60 million in check-cashing fees.

The H&R Block Emerald Card accounts provide year-round benefits, such as direct deposit and convenient access through a nationwide network of ATMs. The FDIC-insured accounts eliminate set-up fees and transaction fees for purchases that may be typically charged by banks. The Emerald card can be used to make purchases anywhere debit MasterCard is accepted.

"Blending the functions of a traditional bank account with the benefits of the Emerald Card provides a unique banking experience that meets many of our tax clients' needs and provides them the opportunity to easily enter a banking relationship," said Kathy Barney, president of H&R Block Bank. The H&R Block Bank, which issues the cards, launched one year ago to help meet the financial needs of H&R Block tax clients.

The new accounts were available only to tax clients completing their taxes in an H&R Block tax office. H&R Block's tax professionals at the company's nationwide network of 12,800 offices assisted clients with establishing the accounts, which provided them the ability to direct deposit their income tax refunds.

"The Emerald Card has already saved H&R Block clients more than \$60 million in bank and check-cashing fees," said Tim Gokey, president of H&R Block Retail Tax Services. "The security, convenience and savings associated with the Emerald Card are making a real difference in the lives of our clients."

To learn more, go to [www.hrblock.com](http://www.hrblock.com), or call 1-800-HRBLOCK.

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 \$4.9 billion and net income of \$490 million 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. The H&R Block Emerald Prepaid MasterCard is issued by H&R Block Bank, a Federal Savings Bank, member FDIC. For more information, visit our Online Press Center at [www.hrblock.com](http://www.hrblock.com).

CONTACT: H&R Block Inc.  
Nancy Mays, 816-854-4537  
[nmays@hrblock.com](mailto:nmays@hrblock.com)

SOURCE: H&R Block Inc.