

H&R Block's TaxCut Software Named 'Distinctly Superior' by Wall Street Journal Technology Columnist

March 8, 2002 1:04 PM ET

KANSAS CITY, Mo., Mar 8, 2002 (BUSINESS WIRE) --

Latest in Series of High-Profile Reviews Cites Instant Access to Block's Nationwide Network of Tax Professionals

Calling TaxCut(R) from H&R Block "distinctly superior," Wall Street Journal technology columnist Walter S. Mossberg recently chose TaxCut over competitor TurboTax in his annual review of tax preparation software.

The March 7 review cites TaxCut's competitive advantage - the access it provides to H&R Block's tax professionals - as the major difference between the two products. The Wall Street Journal joins several other influential publications, including PC Magazine, Barron's and MacWorld that have chosen TaxCut over TurboTax this tax season.

"... this year I preferred TaxCut," Mossberg wrote. "It's less expensive (\$19.95 versus \$29.95 for the Deluxe version) and makes good use of its ties to ... Block."

"It's gratifying to have The Wall Street Journal recognize TaxCut's advantage of providing our customers anytime, anywhere access to H&R Block's tax professionals," said Sabrina Wiewel, assistant vice president and general manager of software for H&R Block e-solutions.

The Wall Street Journal review also cites TaxCut's handling of what has emerged as perhaps this tax season's most confusing issue: "...TaxCut was better in explaining one particularly mystifying feature of this year's tax forms -- the notorious Rate Reduction Credit ..."

Mossberg found TaxCut's Ask A Tax Advisor feature to be "distinctly superior" to TurboTax's single-question option. "With TaxCut you choose among tax advisers certified by H&R Block, which has expertise in the field ... I e-mailed a home-office deduction question to a Block-certified tax expert in Sevierville, Tenn., who answered me correctly within a half an hour, then took two follow-ups."

In addition to the accolades from The Wall Street Journal, TaxCut has won "Editors' Choice" awards from PC Magazine ("first-rate," "exceptional" and "the best bargain"), MacWorld ("TaxCut has the edge") and CNET News ("steer here for the best 2001 tax prep bargain").

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 one to two hours to complete a tax return by computer, compared to an average of 10 to 12 hours for a traditional, handwritten return.

About H&R Block

H&R Block Inc. 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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