

## Easy Tax Refunds for Teens: H&R Block's "Get Yours" Online Tax Education Center and Free Tax Filing for First-Time Teen Filer

February 8, 2005 2:34 PM ET

Program Puts Teens on the Fast Track to Their First Tax Refund

KANSAS CITY, Mo., Feb. 8 /PRNewswire-FirstCall/ -- The Internet's all-consuming for teens -- it's their connection to friends, games, music and now tax refunds. Today, H&R Block launches an online Tax Education Center and free online tax preparation for teens under the age of 18 filing their first tax returns at <http://www.hrblock.com/goto/firstfilers>.

In addition to simplified online tax filing, H&R Block's new "Get Yours" program offers education to help teenagers understand taxes and get the best possible refund.

The simple, click-through interview guides teens through the tax preparation and e-filing process, dramatically cutting tax preparation time and the time it takes to get a refund, while delivering plainspoken guidance from H&R Block, the nation's leading tax company for 50 years.

"Refunds are due to most teens who work part-time. We'd like them to understand how easy it is to get that refund. We'd also like to help them understand and begin to take control of their tax and financial situations," says Kristin Gambill, H&R Block's director of online products.

The "Get Yours" site includes advice for parents and teens, including tax basics, quizzes and information about preparing for college. The free online tax program includes three-year storage of the tax return, free, easy-to-access technical support and built-in advice designed to guide users to credits and deductions. One-click access to trusted H&R Block tax professionals is available for those who find themselves stumped or frustrated while completing their first return.

Interest in the offer should be significant -- about 5.3 million individuals under the age of 18 filed tax returns in 2002, according to the Internal Revenue Service (IRS). About 56 percent of those returns were self-prepared, simple returns.

In addition to simplified tax preparation, faster refunds and learning tools, teens who complete their first-time taxes at the "Get Yours" site will also receive a 30-day subscription (or 100 MP3 music downloads) via e-mail to eMusic music discovery service.\* Other prizes include calculators, money clips and wallets that will be given away as radio promotions.

### Creating the Path to E-filing

H&R Block pioneered e-filing with the IRS starting in 1986, and since has e-filed nearly 140 million returns. The IRS estimates that digital returns are 99.5 percent accurate, as opposed to the 80 percent accuracy rate of paper returns.

\* Offer subject to eMusic terms and conditions. Offer expires 4/15/2005. May not be combined with any other offer. Valid with the use of the First Filer online tax program. Information you provide to eMusic is subject to the eMusic privacy policy.

### About H&R Block

As the world's largest tax services company, in 2004 H&R Block (NYSE: HRB) served more than 21 million clients in the U.S. and 12 countries. H&R Block Financial Advisors Inc. offers investment services and securities products. With approximately 1,000 financial advisors serving clients at approximately 360 branch offices, H&R Block Financial Advisors Inc. is a member NYSE, SIPC, a registered broker-dealer and investment advisor. H&R Block Inc. is not a registered broker-dealer and is not a registered investment advisor. H&R Block Mortgage Corp. offers a full range of retail mortgage services. Option One Mortgage Corp. provides mortgage services and offers wholesale mortgages through large financial institutions and a network of 24,000 independent mortgage brokers. RSM McGladrey Business Services Inc. and its subsidiaries serve mid-sized businesses and their owners with tax, accounting and business consulting services, as well as personal wealth management services.

### About eMusic

eMusic is the Internet's most popular MP3 service. Through license agreements with more than 900 premiere independent record labels, eMusic offers an expanding collection of over 280,000 MP3s for download. H&R Block is a member of the eMusic affiliate program. H&R Block will receive a payment from eMusic for each redeemed trial subscription.

#### Tax Tips for Teens

##### Top Five Things to Know to "Get Yours"

Starting a first job is just one milestone. Paying taxes is another. H&R Block's 50 years of experience will combine the two to a teen benefit - a first tax return and more likely than not, a first refund when they follow these first time filing tips:

- Keep good records. Hang on to pay stubs, W-2 forms, records of tips earned, receipts for a big purchase or sale (like your first car), 1099 forms, and bank and brokerage statements. Tax credits and deductions could be worth big bucks, and you'll need these documents to claim them.
- Have a second job? Your paycheck tax withholding may need updating. You may have to increase the amount of money withheld from your primary paycheck to ensure you do not owe a large amount of money at tax time.
- Let the IRS know where you are. This is one forwarding address that will pay off later - with your tax refund. If you are going to college, or moving into an apartment, be sure to give the IRS your new address. This is particularly important if you are expecting a tax refund! You can enter your new address in the proper spaces when completing your online return.
- Accurately report withholding allowances. Your employer will provide you with a W-4 form. The information you include on the form will tell your employer how much money to withhold from your paycheck. The number of withholding allowances you enter will determine your tax refund and how much you owe. Need help? Access H&R Block's "Withholding Calculator" at [http://www.hrblock.com/taxes/planning/life\\_events/first\\_job.html](http://www.hrblock.com/taxes/planning/life_events/first_job.html)
- Wondering if you can deduct your contributions to the local food bank? Donating time or money to your favorite charity can be rewarding -- we applaud and encourage your efforts to help those in need. Charitable contributions, as well as medical expenses, mortgage interest, state/local income taxes, etc., qualify as itemized deductions. If you have enough of them to beat your standard deduction, it usually is a good idea to itemize. But don't expect to itemize on your first tax return. For many taxpayers, purchasing a home is the life event that makes itemizing worthwhile.

Need more information? Go to the "Get Yours" website, <http://www.hrblock.com/goto/firstfilers> for more tax filing tips.

SOURCE H&R Block

-0-

02/08/2005

/CONTACT: Tom Linafelt of H&R Block, +1-816-932-8418, [tlinafelt@hrblock.com](mailto:tlinafelt@hrblock.com), or Sean Wheeler of Boasberg-Wheeler Communications, +1-816-960-3116, [swheeler@bwcom.com](mailto:swheeler@bwcom.com) /

/Web site: <http://www.hrblock.com/goto/firstfilers>

[http://www.hrblock.com/taxes/planning/life\\_events/first\\_job.html](http://www.hrblock.com/taxes/planning/life_events/first_job.html)

<http://www.hrblock.com/>

(HRB)

CO: H&R Block; eMusic  
ST: Missouri  
IN: FIN MLM ECM  
SU: ACC CHI PDT

AJ-SH

-- CGTU059 --

9472 02/08/2005 16:42 EST <http://www.prnewswire.com>