

INDUSTRY VETERAN EDWARD PAINTER JOINS H&R BLOCK FINANCIAL ADVISORS FROM UBS FINANCIAL

September 8, 2006 12:00 AM ET

\$1.8 MM Producer Finds Firm's Approach Unique in Ability to Serve Clients; Opportunities to Grow Business Through Relationship With Tax Clients

FOR IMMEDIATE RELEASE,

September 8, 2006

KANSAS CITY, Mo. – H&R Block Financial Advisors (HRBFA) today announced that Edward Painter has joined the firm. A substantial producer in the industry, Painter represents \$198 million in assets under management and \$1.8 million in annual production.

Mr. Painter joins HRBFA from UBS Financial and brings more than 20 years of experience in the financial services industry. He is the second major producer to join the firm in the past 30 days. Painter will be a senior managing director, institutional sales, and will handle both ultra-high net-worth individual and institutional clients.

“Ed's outstanding track record for success and vast industry experience makes him a strong addition to our firm,” said Joan Cohen president for HRBFA. “By hiring talented professionals and leveraging the relationship we have with our tax business unit, we are finding that advisors at all production levels are interested in our business model and see the opportunity to grow their business.”

HRBFA offers advisors and clients a unique value proposition. Through its partnership with H&R Block's tax professionals, advisors have the opportunity to grow their businesses organically while helping clients in a more holistic way.

“I was attracted to H&R Block Financial Advisors because of its flexible approach in allowing me to serve clients. I will have all of the tools and products available to meet my clients' needs and that is crucial to maximizing their returns,” said Painter, who will be leading the Painter Financial Group at HRBFA's Park Avenue location in New York City. “The access to high level management within the firm and the support they will provide me in delivering superior overall client service is a plus.”

Mr. Painter joined HRBFA from UBS Financial where he spent more than eight years. Earlier in his career, he was an analyst at Goldman Sachs. He also worked in institutional sales at CS First Boston and he began his career as a bond analyst at Salomon Brothers. He has a Masters in Business Administration (MBA) from the University of Illinois.

Mr. Painter will be located at HRBFA's 405 Park Avenue location in New York City.

“Our open advisory culture is attractive to advisors and creates an environment where they can focus on what's most important – helping their clients achieve their financial objectives,” said Mark Cohen, regional director of the New York City branch.

About H&R Block

H&R Block Inc. (NYSE: HRB) is a leading provider of tax, financial, mortgage, 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 operates in four principal business segments: Tax Services (income tax preparation and advice via in-office, online and software solutions); Mortgage Services (non-prime mortgage originations and loan servicing); Business Services (tax, accounting and consulting services for midsized businesses); and Consumer Financial Services (investment and financial advisory services, retail mortgage loans and banking services). Headquartered in Kansas City, Mo., H&R Block markets its services and products under three leading brands – H&R Block, Option One and RSM McGladrey. For more information visit our Online Press Center at www.hrblock.com.

News Release For Further Information:

Janine Smiley, Director of Corporate Communications
jsmiley@hrblock.com
816.932.4871 (office) 816.213.4312 (mobile)

Source: H&R Block