

H&R Block Comment On Proposed RAL Restrictions

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KANSAS CITY, Mo.--(BUSINESS WIRE)--Jan. 3, 2008--We look forward to working with the IRS on continuing to develop best practices for refund anticipation loans, just as we did over the past two years on the privacy rules announced today, which reflect many of H&R Block's existing guidelines. H&R Block's tax professionals are not compensated on the sale of ancillary products, so there is no incentive for them other than serving taxpayers' best interests. In addition, RALs are currently regulated by 10 federal laws and IRS rules. The typical RAL at H&R Block costs about 2 percent of the principal, or less than the cost of a credit card advance, bank overdraft, or in many cases, using an ATM.

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