

H&R Block Surprises Michigan High School Senior With \$120,000 Scholarship

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Sean Lawrence Deemed "Most Real-World Ready" in Nationwide Teen Financial Literacy Program

KANSAS CITY, MO -- (Marketwired) -- 05/11/15 -- Seventeen-year-old Sean Lawrence earned a \$120,000 college scholarship through the H&R Block Budget Challenge -- a financial literacy program that rewards high school students for mastering personal finance. The St. Clair, Michigan, senior was deemed "most real-world ready" out of more than 93,000 high school students -- from 5,621 U.S. classrooms -- that competed in the budgeting simulation during this school year.

The scholarship was presented at St. Clair High School during a school celebration. It came as a surprise to Lawrence, who thought he was receiving just one of the 133 \$20,000 scholarships H&R Block awarded to financially savvy teens nationwide. After his \$20,000 scholarship was presented, Lawrence got a shock when he learned he was actually the competition's top winner, receiving a grand total of \$120,000. Lawrence's mastery of personal finance knowledge, behavior and skills during the simulation earned him the honor.

"Our goal with the H&R Block Budget Challenge is to arm teens with the personal finance skills and confidence they need to succeed when they're out on their own," said Bill Cobb, H&R Block president and chief executive officer. "This program is an investment in all of our futures, and we couldn't be more proud of Sean and all of the other students who participated and excelled in this real-world challenge."

Lawrence plans to use the scholarship to cover tuition at a Michigan university to study chemical engineering. When asked what he learned in the Budget Challenge, Lawrence said he found a method for managing money and paying bills that he will put to use in the future. "Learning about money management before going into the real world allows teens to make the right choices and have the correct knowledge so they don't end up with mountains of debt," said Lawrence.

H&R Block Budget Challenge: Learning by Doing

The H&R Block Budget Challenge is free to high school teachers and home school educators¹. The challenge simulates an adult's financial life - paying bills, investing in retirement, managing loans and more. The learn-by-doing educational approach allows students to experience personal finance activities in the safety of a classroom, before heading out into the real world on their own. Participants play against other students and classrooms, competing for more than \$3 million in grants, scholarships and cash prizes. To receive a high score, students must maximize their savings and correctly answer financial quizzes, while avoiding fees and other budgetary pitfalls.

Students who took part in the simulation this year reported a greater understanding and interest in financial topics. In fact, 92 percent said learning about money management was important and 80 percent said they want to continue to learn more. Upon completing the simulation, 89 percent of students said they were more confident managing money and 53 percent said they were rethinking their college major or career choice after participating in the challenge.

Participating teachers received lesson plans, educational videos and additional resources that complemented the online simulation. The H&R Block Budget Challenge and accompanying lesson plans adhere to Common Core standards for English language arts and mathematics, as well as personal finance benchmarks established by the Council for Economic Education (CEE) and the JumpStart Coalition for Personal Financial Literacy.

A new season of the H&R Block Budget Challenge will launch in September. More details will be available at www.hrbds.org.

Editor's Note: A full list of all spring H&R Block Budget Challenge scholarship and classroom grant winners is included in the attachment.

About H&R Block Dollars & Sense

H&R Block, Inc. (NYSE: HRB) is the world's largest consumer tax services provider. More than 650 million tax returns have been prepared worldwide by and through H&R Block since 1955. H&R Block Dollars & Sense helps increase financial literacy among teenagers through curriculum and resources, grants to supplement the cost of personal finance education and scholarships to help young Americans pay for higher education. Since 2009, H&R Block Dollars & Sense has donated more than \$7 million in grants and scholarships. For more information, visit the H&R Block Newsroom or hrbds.org.

¹See full terms and conditions, including eligibility requirements, at hrbds.org.

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