

H&R Block Financial Advisors Hires More Key Producers; Firm Hires \$1.64 Million in Production with Four New Experienced Advisors

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KANSAS CITY, Mo., Jun 27, 2006 (BUSINESS WIRE) -- H&R Block Financial Advisors (HRBFA) announced it has brought on board four advisors who represent \$174 million in assets under management. Mark Harwanko, Bill Schmid, Jeff Menough and Mike Owens have moved their practice to HRBFA, the firm that provides its advisors access to millions of U.S. taxpayers through its sister business unit.

"These new hires are representative of the caliber of advisor that are finding out why our firm is the right place to be," said Doug Aldridge, Sr. Vice President, National Sales of HRBFA. "Each of them wants to continue to grow their business and we've proven we can make that happen for them and other top producers."

Mark Harwanko, 49, left Janney-Montgomery-Scott after 22 years to serve as manager of HRBFA's newest branch. A \$590,000 producer, Harwanko managed \$82 million in client assets at JMS. Bringing a largely fee-based business to HRBFA, Harwanko said: "It's clear this is a sales-driven organization. That culture, along with the potential to grow a business through the tax referral stream, were key reasons why I am now at H&R Block Financial Advisors."

Joining the Tampa, Fla., branch, Bill Schmid, 52, represents one of the few institutional investment advisors in the retail firm. His clients range from banks and insurers to cities and other municipalities. His average trailing 12-month production ran about \$400,000. "Bill was attracted to our culture and the collaborative atmosphere we foster in our branch and in the firm," said his branch manager, Drew Keenan.

Making the jump from A.G. Edwards, Jeff Menough, 37, will join a crew of 13 other financial advisors in the St. Charles, Ill., branch. "Jeff's business was built by using seminars. So our close partnership with 300+ tax offices in metro Chicago is a very logical channel through which Jeff can continue his seminar success," said Craig Freund, St. Charles branch manager. Menough represents \$342,000 in trailing 12-month production and managed \$32 million in assets. "Jeff's attention to detail is his secret to developing trusted client relationships," Freund said.

"At this firm, I have unbelievable access to research analysts and top management," said Mike Owens, 46, who now works in the Sarasota, Fla., branch of HRBFA. Owens left Smith Barney after more than 13 years where he was managing \$24 million in assets with \$310,000 in production. "The growth potential is tremendous with HRBFA compared to other firms where lead generation and organic growth is very difficult to come by," Owens said.

"Many of our recruits are telling us they are finding our firm to have a regional feel while enjoying a national retail presence," Aldridge said. "Our lead-generation story and the culture of our firm have made HRBFA a very attractive alternative to wirehouses and large regionals."

HRBFA is planning to recruit 250 experienced advisors in this fiscal year which began May 1, 2006.

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. In fiscal year 2007, it is operating in four principal business segments: Tax Services (income tax preparation and advice via in-office, online and software solutions); Mortgage Services (wholesale mortgage originations and loan servicing); Consumer Financial Services (investment and financial advisory services, retail mortgage loans, and banking products and services); and Business Services (tax, accounting and consulting services for midsized businesses). 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.

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