

Filing an Extension? With H&R Block, There's No Need To Panic

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Tax Professionals Can Help Make the Process Quick and Painless

KANSAS CITY, Mo., Apr 16, 2007 (BUSINESS WIRE) -- The April 17 tax filing deadline is nearly here, and thousands of Americans will request an extension this year. A taxpayer has up to six additional months to file their return, but any balance owed still is due on April 17. The IRS is clear regarding rules for extension filing, so to avoid penalties, interest, and other headaches, taxpayers may want some professional advice.

Extensions take time and careful preparation to complete correctly. But with assistance from an H&R Block (NYSE: HRB) tax professional or the TaxCut online and TaxCut software products, extensions can be completed easily and accurately, and provide extra time to complete the actual tax return.

"Filing an extension gives you until Oct. 15 to submit your completed return, but we can't stress enough that this is not an extension to pay any balance due," said H&R Block Tax Coordinator Jackie Perlman. "You're still required to make a payment by April 17, and underpayments are subject to penalties and interest. Also, be sure to check your state's due date and filing requirements."

Using a tax professional to file for an extension can help taxpayers identify additional tax benefits, which could reduce the amount owed to the IRS. But even if a taxpayer can't pay the full tax owed, they should submit as much of the amount due as possible. The IRS will send a bill for the unpaid balance, along with any interest and penalty incurred.

After an extension has been filed, taxpayers still need to complete a return. More than 4,000 H&R Block offices nationwide are open year-round to assist those who filed extensions. Visit www.hrblock.com for additional information on filing extensions and other media materials related to tax season.

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 mid-sized 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.

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