

H&R Block Officer Announces Retirement

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KANSAS CITY, Mo., Feb 12, 2002 /PRNewswire-FirstCall via COMTEX/ -- H&R Block Inc. (NYSE: HRB) today announced that Thomas L. Zimmerman, president of H&R Block Tax Services Inc., would retire after the close of the company's current fiscal year in order to spend more time with his family.

Mr. Zimmerman, who has worked for H&R Block nearly 30 years, has served in his current position since 1996, overseeing the operations of the company's more than 9,000 U.S. tax offices. He began his career in 1974 as a tax preparer in Iowa and progressed steadily through a number of management positions, including District Manager and Regional Director in Wisconsin and Ohio. He later served as Vice President, Senior Vice President and Executive Vice President of H&R Block Tax Services, the company's largest subsidiary.

"I respect Tom's decision to retire so that he can better support his family as they cope with a serious health issue," said Mark A. Ernst, president and chief executive officer. "We have a strong management team in place which enables us to take time to carefully consider alternatives before naming Tom's replacement. Our focus is to continue the momentum we've built in delivering financial advice and services to our millions of tax clients."

About H&R Block:

H&R Block Inc. is a diversified company with subsidiaries providing a wide range of financial services and products. In 2001, H&R Block served 19.2 million taxpayers -- more than any tax or accounting firm -- through its more than 10,400 offices located in the United States, Canada, Australia and the United Kingdom. H&R Block served another 2.3 million tax clients through its award-winning TaxCut(R) software program and through its online tax preparation services. Investment services and securities products are offered through H&R Block Financial Advisors Inc., member NYSE, SIPC. H&R Block Inc. is not a registered broker-dealer. H&R Block Mortgage Corporation and Option One Mortgage Corporation offer a wide range of home mortgage products. RSM McGladrey Inc. is a national accounting, tax and consulting firm with more than 100 offices nationwide, as well as an affiliation with 550 offices in 75 countries as the U.S. member of RSM International. Quarterly results and other information are available on the company's Web site at www.hrblock.com.

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