

H&R Block to Help Promote Consumer Financial Savings at Tax Time

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KANSAS CITY, MO -- (Marketwired) -- 10/02/14 -- H&R Block, Inc. (NYSE: HRB), the world's largest consumer tax services provider, announced today it is launching a new program to encourage consumer savings at tax time. This program also will help inform work at the [Consumer Financial Protection Bureau](#) (CFPB), the U.S. government agency charged with making financial markets work for American consumers, to encourage consumers to use tax refunds to build savings.

H&R Block has designed a pilot program to evaluate the effectiveness of different mechanisms in encouraging consumer saving behavior at tax time and to promote consumer financial wellbeing. Insights from this program will be shared with the CFPB to help inform its work to increase understanding about what practices encourage tax-time saving and the impact of saving on consumers' long-term financial health.

"We are very excited to be able to support the CFPB's work to find effective ways to encourage consumer saving at tax time," said Bill Cobb, H&R Block's president and chief executive officer. "Most Americans get a tax refund, so we believe this pilot will offer important insights into ways consumers can use their tax return to save for the future."

H&R Block's pilot program, "Savings at Tax Time," will help inform the CFPB's work to promote tax-time saving. The research will be conducted over a three year period through August 2017.

The information H&R Block shares with the CFPB will be de-identified, and appropriate precautions will be taken to ensure that individual consumers cannot be identified through the data. H&R Block is offering these research insights to the Bureau free of charge.

"This is part of H&R Block's larger effort to increase financial literacy," said Greg Quarles, president of H&R Block financial services. "Too many people are mired in debt and we think our pilot can help people make smarter financial decisions."

H&R Block announced Sept. 8 the start of its Budget Challenge, an online financial literacy program being used in high school classes. The program will award \$3 million in student scholarships and classroom grants.

About H&R Block

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. In fiscal 2014, H&R Block had annual revenues over \$3.0 billion with 24.2 million tax returns prepared worldwide. Tax return preparation services are provided in approximately 12,000 company-owned and franchise retail tax offices worldwide by professional tax preparers, and through H&R Block Tax Software products. H&R Block Bank provides affordable financial services products. For more information, visit the H&R Block Newsroom at <http://newsroom.hrblock.com/>.

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Source: H & R Block