

H&R Block Financial Advisors Hires Smith Barney Team and Top Wachovia Manager

May 30, 2006 2:47 PM ET

KANSAS CITY, Mo.--(BUSINESS WIRE)--May 30, 2006--Joining the nearly 200 advisors who have been added to the ranks of H&R Block Financial Advisors in the last year, the two-person team of Gary Sargent and Cliff Hodgman made the jump from Smith Barney to H&R Block Financial Advisors in the Kalamazoo, Mich., branch.

"This team brings 23 years of experience to our branch in Kalamazoo and represents annual production of nearly \$700,000," Sr. VP National Sales Doug Aldridge said. "They are indicative of the caliber of people that are hearing of our growth opportunities and making the career choice to join us."

Regional Director Steve Belloli, who was active in the recruiting process, indicated the team felt they were not supported well by their previous management and believed that HRBFA, though a national firm, maintained a more regional feel.

"The access they had to leadership during the recruiting process was key to their decision. But it was the opportunity to grow their business through partnering with tax professionals that they viewed as the largest value proposition," Belloli said. "They see tax clients as their best opportunity to become million-dollar producers."

Manager Named to New Atlanta-Area Branch

The new Buckhead, Ga., branch of H&R Block Financial Advisors is now under the direction of Richard McGalliard. He joined the firm from Wachovia Securities where he was Sr. Vice President and Regional Manager. Aldridge said, "With 37 years in the industry, Richard's experience will help us expand our presence in the Atlanta area." McGalliard is an arbitrator for the NYSE and NASD and is an alumnus of the University of North Carolina.

According to Aldridge, HRBFA was successful in both recruiting and revenue growth in the last fiscal year. "We have aggressive goals in both recruiting and profitability for the coming 12 months and hiring experienced leaders such as Richard McGalliard along with recruiting teams like Gary Sargent and Cliff Hodgman will continue our momentum," he explained. HRBFA plans to hire 250 experienced advisors in their fiscal year beginning May 1, 2006.

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