

## Press Releases

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March 15, 2006

### OTS 06-013 - OTS Approves H&R Block, Inc. Application to Organize a Federal Savings Bank

#### Office of Thrift Supervision

FOR RELEASE at 11:00 A.M. EDT

For further information

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OTS 06-013

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### **OTS APPROVES H&R BLOCK, INC. APPLICATION TO ORGANIZE A FEDERAL SAVINGS BANK**

WASHINGTON, D.C. - The Office of Thrift Supervision (OTS) announced today the approval of an application from H&R Block, Inc. to organize a de novo federal stock savings bank to be known as H&R Block Bank (Savings Bank), which will be located in Kansas City, Missouri. OTS also approved H&R Block, Inc.'s application to acquire and become the top-tier holding company of the Savings Bank. The Savings Bank will operate as a traditional thrift.

OTS received comment letters on the application, and met formally with commenters before approving the application. The comments are summarized in the OTS Order approving the proposed transaction.

A copy of the Order, signed March 14, is attached.

Attachment - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2006-13a.pdf>

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at [www.ots.treas.gov](http://www.ots.treas.gov).