



News Release

Ameriprise Financial Completes Acquisition of H&R Block Financial Advisors

Adds More Than 950 Advisors to Nation's Fourth-Largest Retail Distribution Force

MINNEAPOLIS – November 3, 2008 – Ameriprise Financial, Inc. (NYSE: AMP) today announced that it has completed its all-cash acquisition of H&R Block Financial Advisors (HRBFA) from H&R Block.

The more than 950 advisors of HRBFA work in 135 office locations across the U.S. The advisors will become Ameriprise Financial-branded employee advisors and will strengthen the company's presence in key markets, including Florida, Texas and California.

With this acquisition, Ameriprise Financial now has more than 12,000 total advisors across all its platforms. The transaction is also expected to add approximately 365,000 client accounts and \$27.5 billion in client assets.

The transaction is expected to be accretive to earnings per share and return on equity in early 2010.

Forward-Looking Statement

This news release contains a forward-looking statement concerning the estimated financial accretion of the company's acquisition reported herein. Such statement reflects management's plans, estimates and beliefs, and is subject to risks and uncertainties, which could cause actual results to differ materially from such statement. Readers are cautioned not to place undue reliance on such forward-looking statement, which speaks only as of the date hereof.

About Ameriprise Financial

Ameriprise Financial, Inc. is a diversified financial services company serving the comprehensive financial planning needs of the mass affluent and affluent.

For more information, visit ameriprise.com.

About H&R Block

H&R Block Inc. (NYSE: HRB) is the world's preeminent tax services provider, having served more than 400 million clients since 1955 and generating annual revenues of \$4.4 billion in fiscal year 2008. H&R Block provides income tax return preparation and related services and products via a nationwide network of approximately 13,000 company-owned and franchised offices and through TaxCut® online and software solutions. The company also provides business services through RSM McGladrey and certain consumer financial services. For more information visit our Online Press Center at www.hrblock.com.

Contacts

Ameriprise Financial

Investor Relations:

Laura Gagnon

612.671.2080

laura.c.gagnon@ampf.com

Media Relations:

Ben Pratt

612.678.5881

benjamin.j.pratt@ampf.com

H&R Block

Investor Relations:

Derek Drysdale

816.854.4513

derek.drysdale@hrblock.com

Media Relations:

Nancy Mays

816.854.4537

nmays@hrblock.com