

Bespoke Survey Research

February 2024

Tax Preparation Services

Volume 1 | Quarterly Survey

1,250+ US Consumers Balanced To Census

Tickers Covered: HRB, INTU.

KPIs and Key questions

1. Respondents prefer filing their taxes online or via software over using the help of an accountant/tax professional.
2. Of the options we showed respondents, TurboTax is the most popular option for filing taxes.
3. There was little change in the %'s who selected each provider for who they expect to use to file taxes this year, compared to the chart showing what % used each provider last year.
4. That said, a higher percentage of those who used H&R Block last year plan to use TurboTax this year, compared to the share of those who used TurboTax last year but plan to use H&R Block this year.
5. Of all respondents who have ever used H&R Block in the past but have since stopped, a plurality (29.6%) have switched the TurboTax.
6. Among those who have stopped using H&R Block, the top reasons for stopping were either preferring to do it themselves, switching to another provider (often TurboTax), or just feeling like H&R Block was too expensive.
7. Among those who still use H&R Block, the top reasons for why they use it were that they simply have always used it, or for the convenience / expertise.

Noteworthy Stats:

23.9% of respondents said they plan to use TurboTax this year to file taxes.

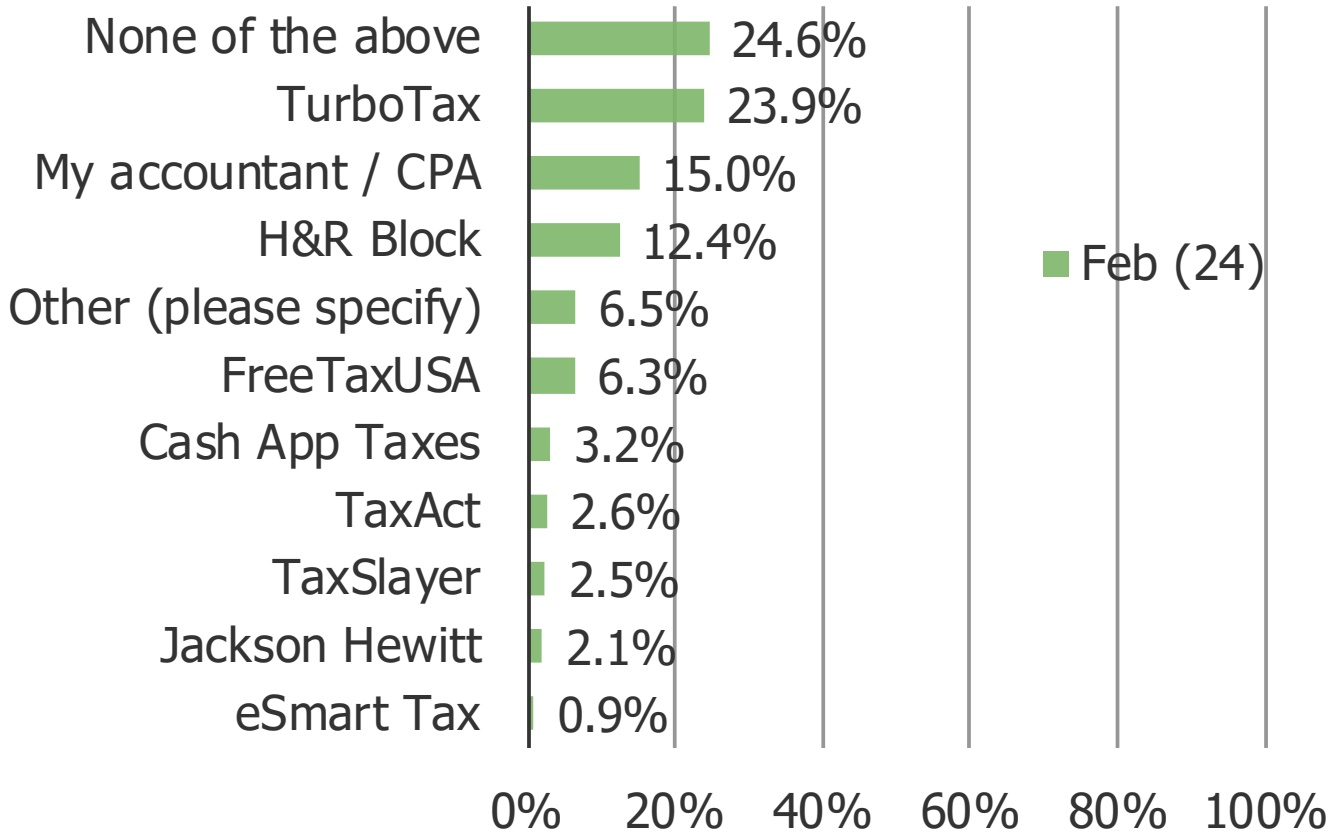
12.4% of respondents said they plan to use H&R Block this year to file taxes.

29.6% of those who used H&R Block at any time in the past but don't any more plan to use TurboTax this year.

57.4% of respondents said they prefer to file taxes themselves online or via software.

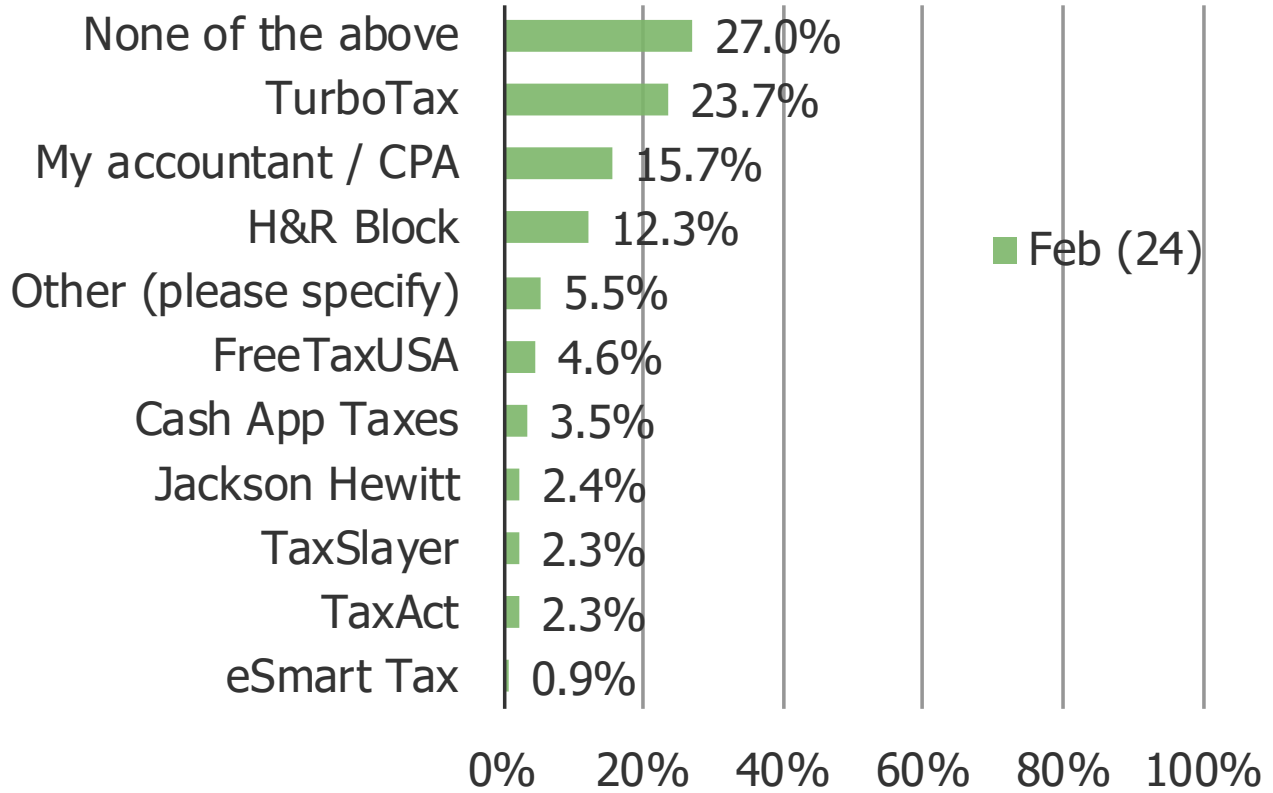
HOW WILL YOU FILE YOUR TAXES THIS YEAR?

Posed to all respondents.



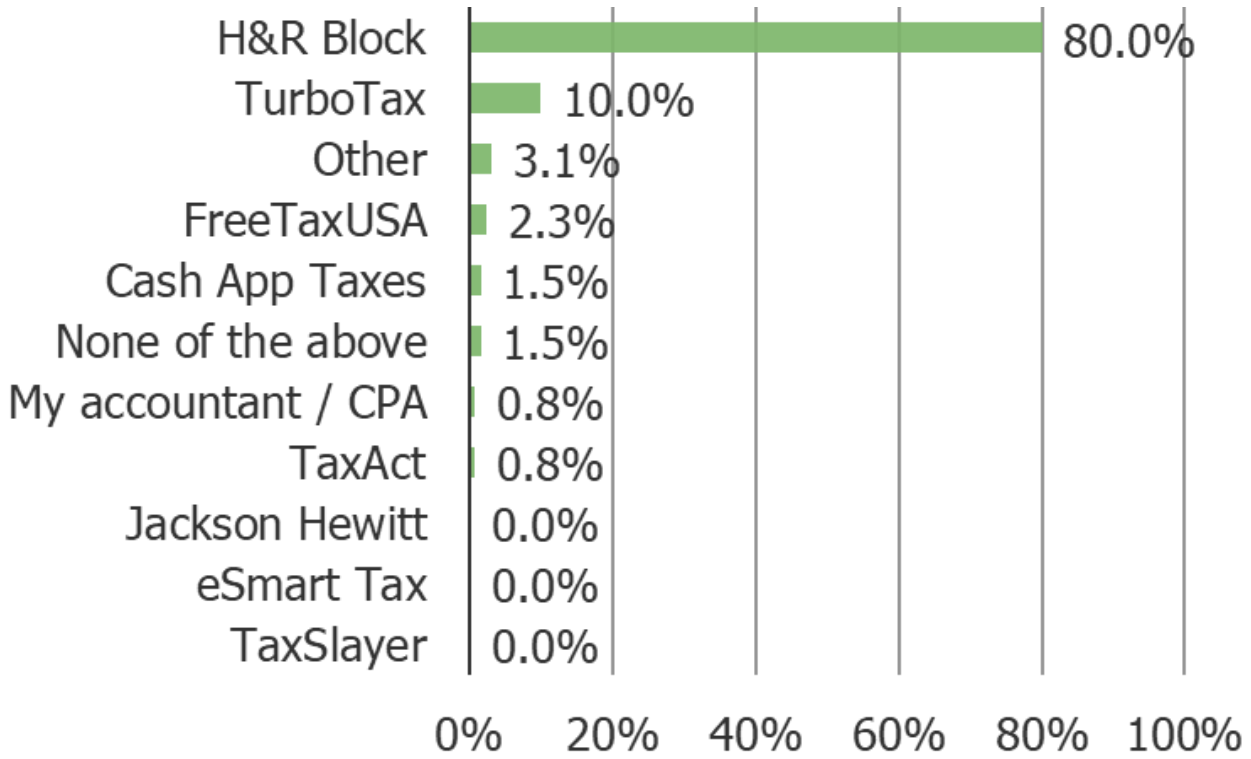
HOW DID YOU FILE YOUR TAXES LAST YEAR?

Posed to all respondents.



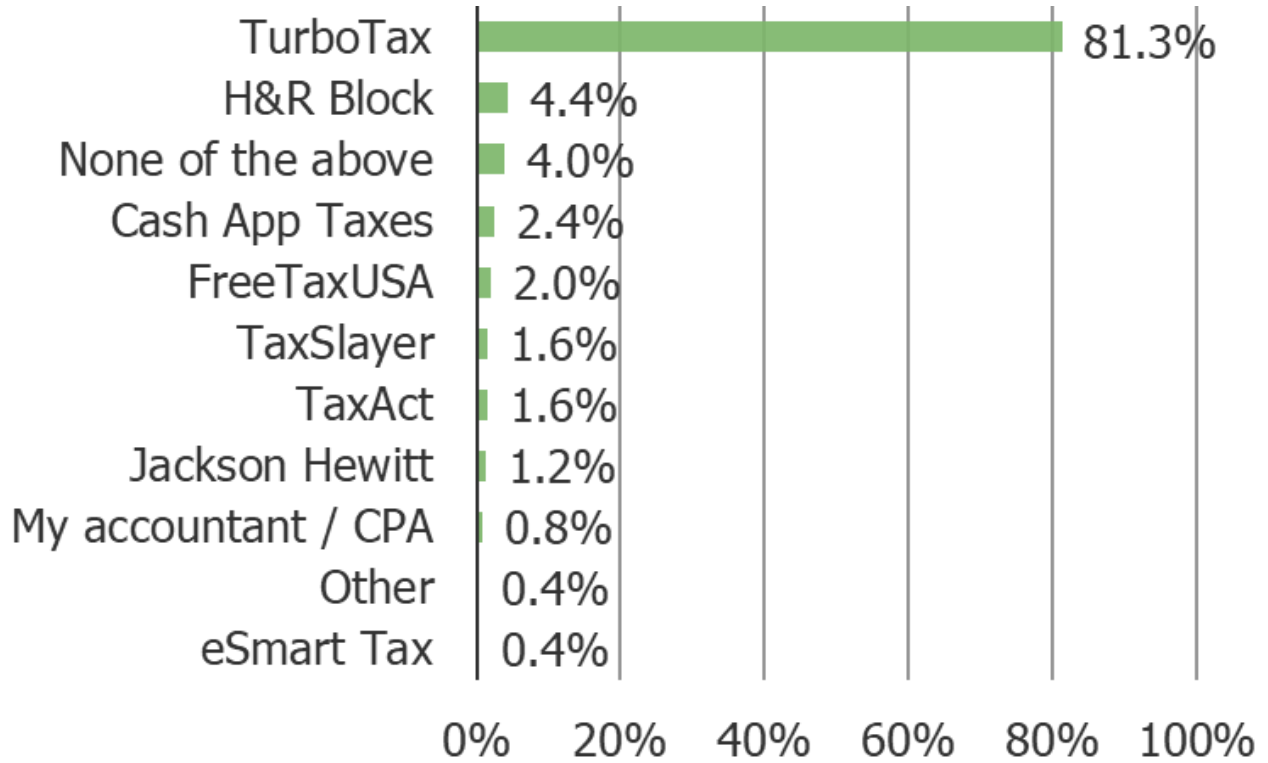
PROJECTED RETENTION | USED H&R BLOCK LAST YEAR... WHAT THEY PLAN TO USE THIS YEAR?

Posed to all respondents.



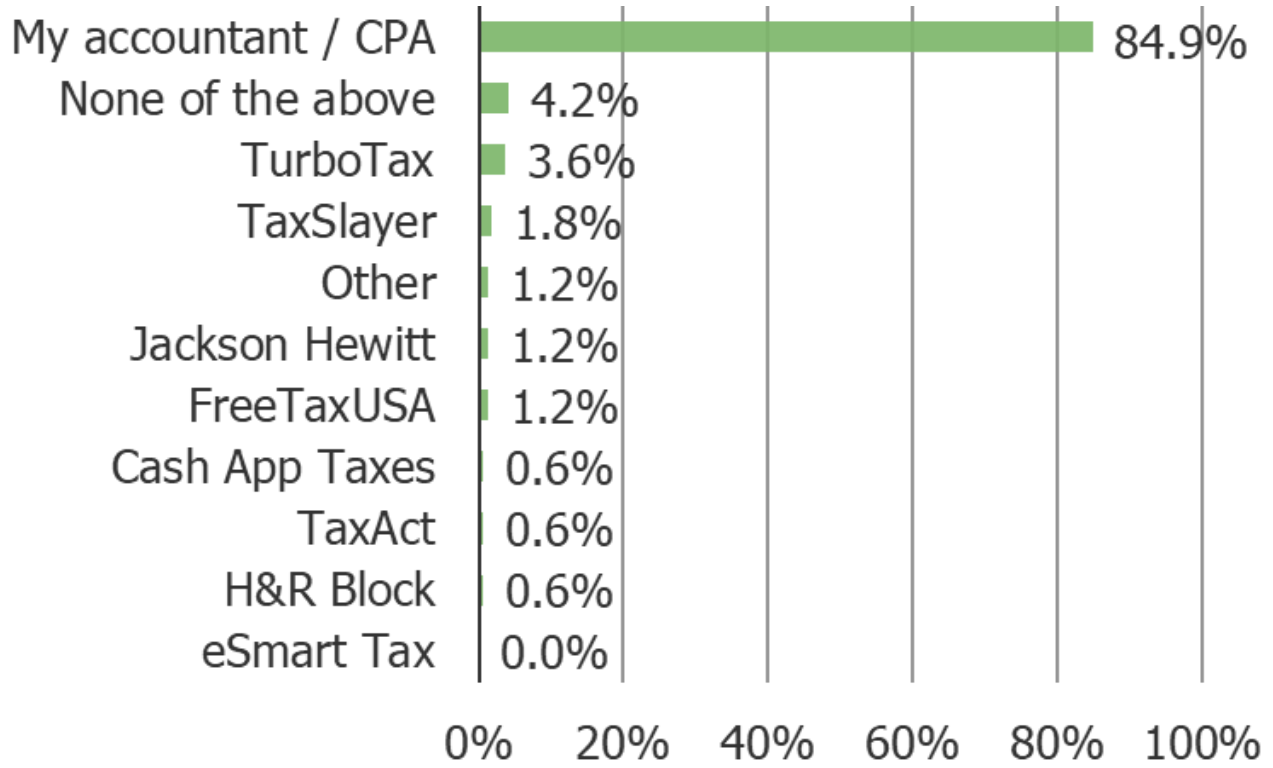
PROJECTED RETENTION | USED TURBO TAX LAST YEAR... WHAT THEY PLAN TO USE THIS YEAR?

Posed to all respondents.



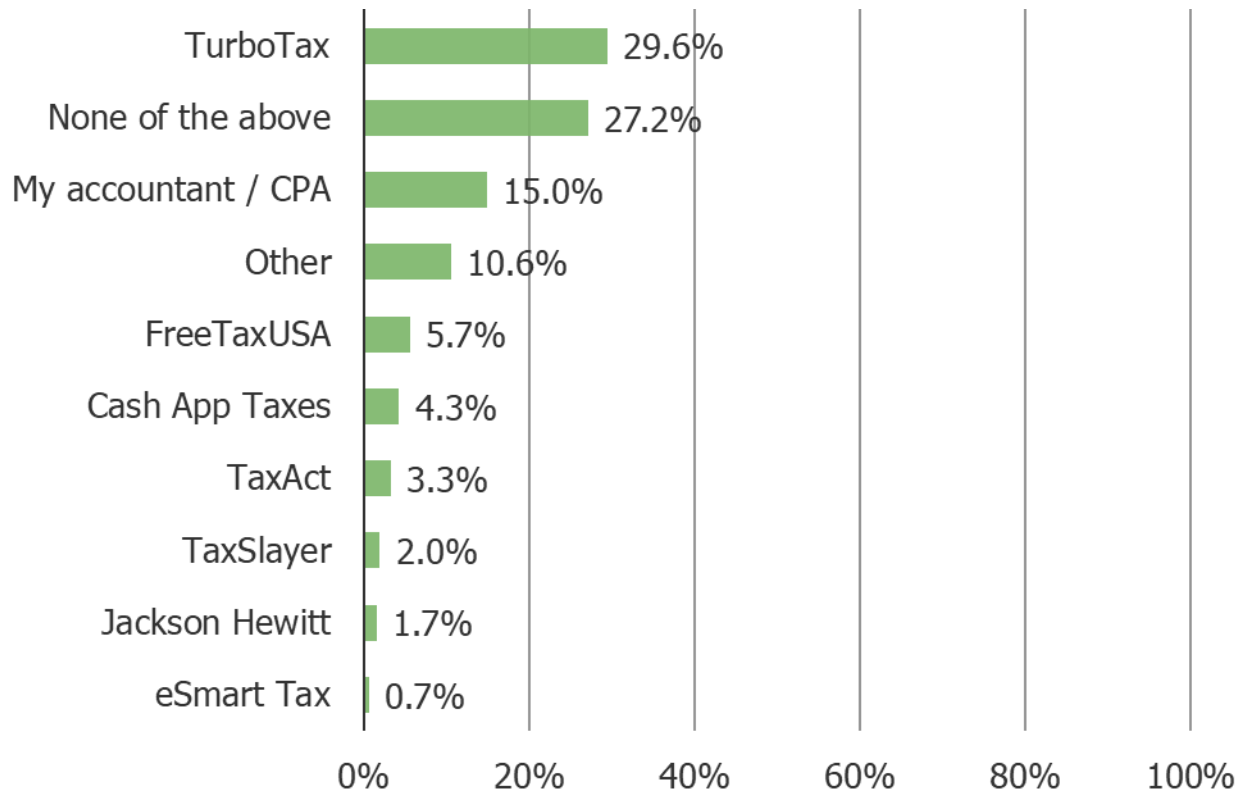
PROJECTED RETENTION | USED CPA LAST YEAR... WHAT THEY PLAN TO USE THIS YEAR?

Posed to all respondents.



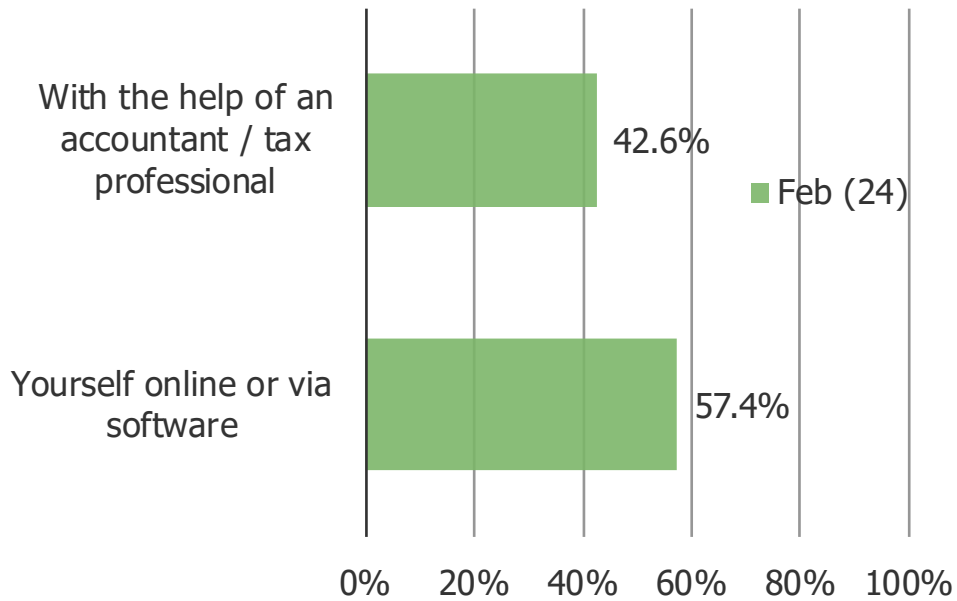
WHO THEY SWITCHED TO: ALL RESPONDENTS WHO HAVE USED H&R BLOCK AT SOME POINT IN THE PAST BUT DON'T ANY LONGER, WHAT THEY WILL USE TO FILE TAXES THIS YEAR

Posed to all respondents.



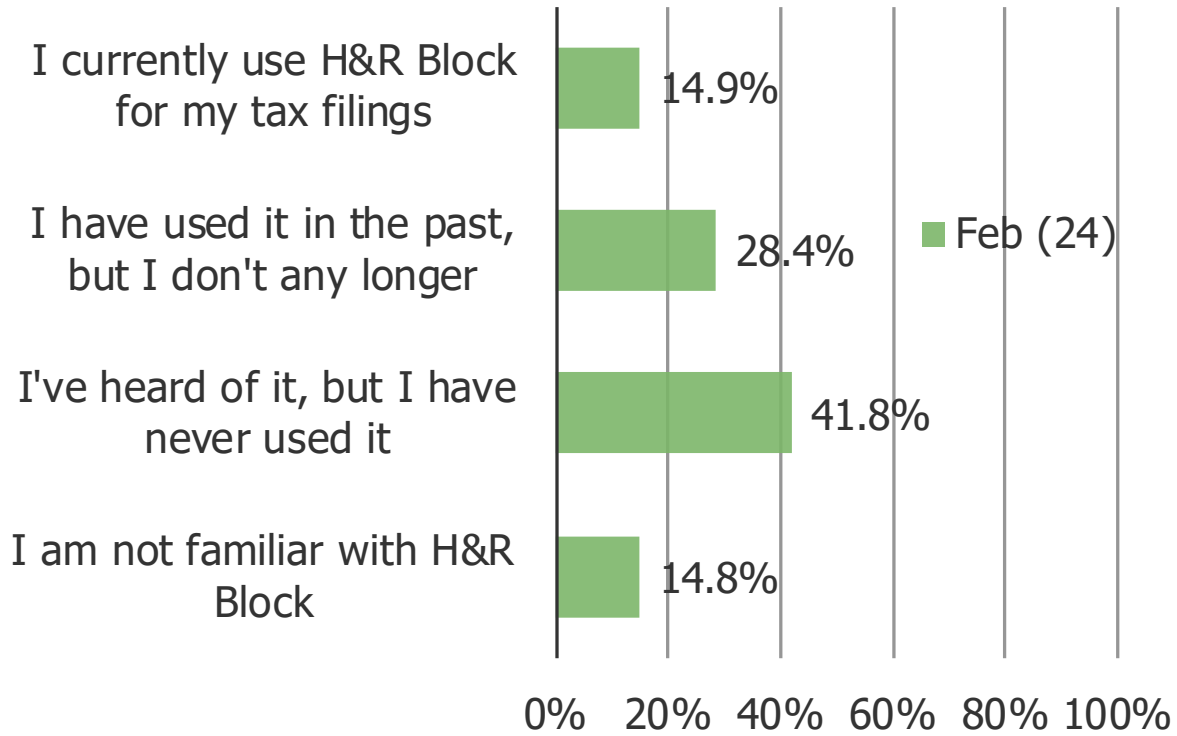
DO YOU PREFER TO FILE YOUR TAXES...

Posed to all respondents.



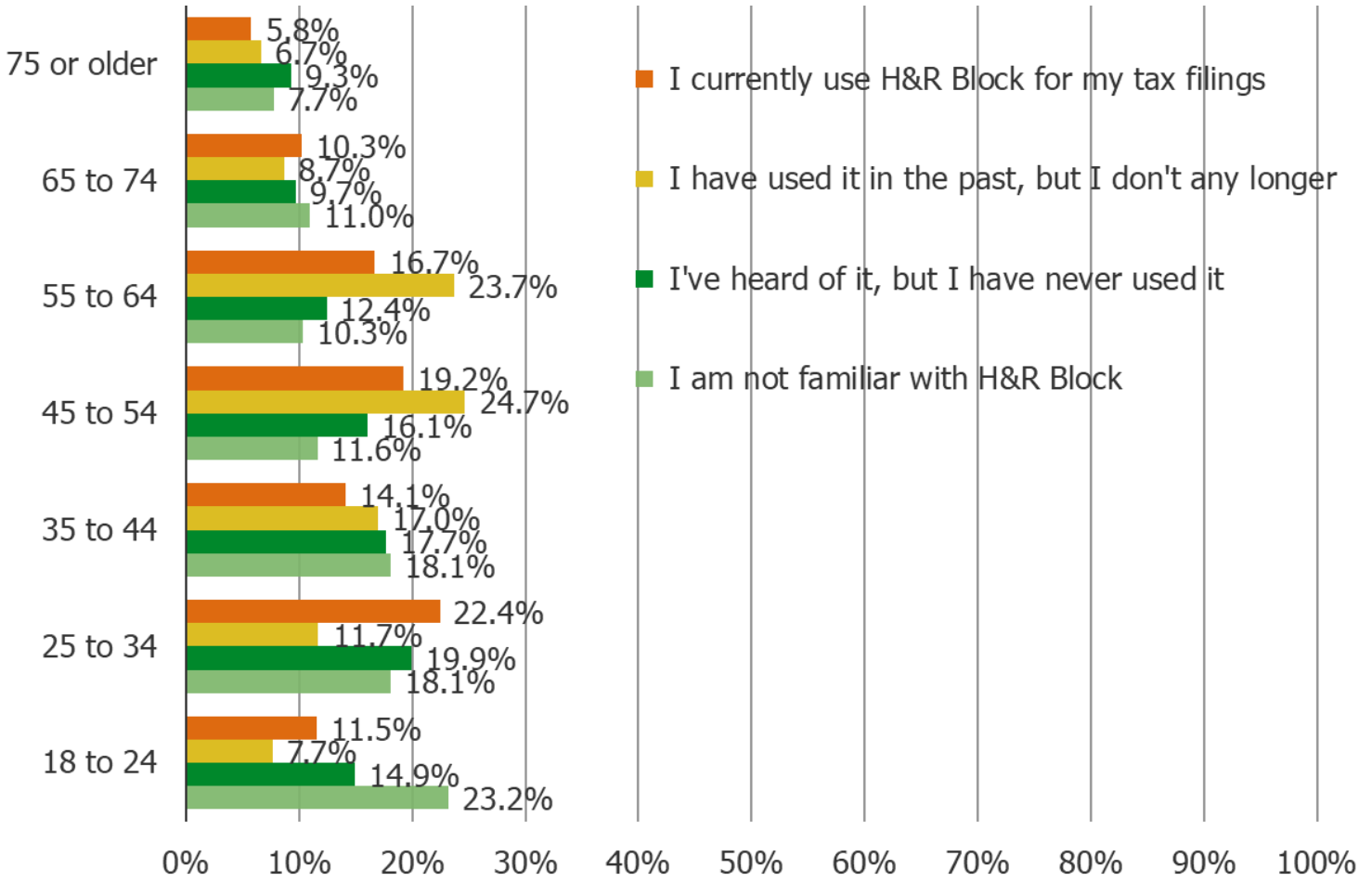
WHICH OF THE FOLLOWING BEST DESCRIBES YOUR EXPERIENCE WITH H&R BLOCK?

Posed to all respondents.



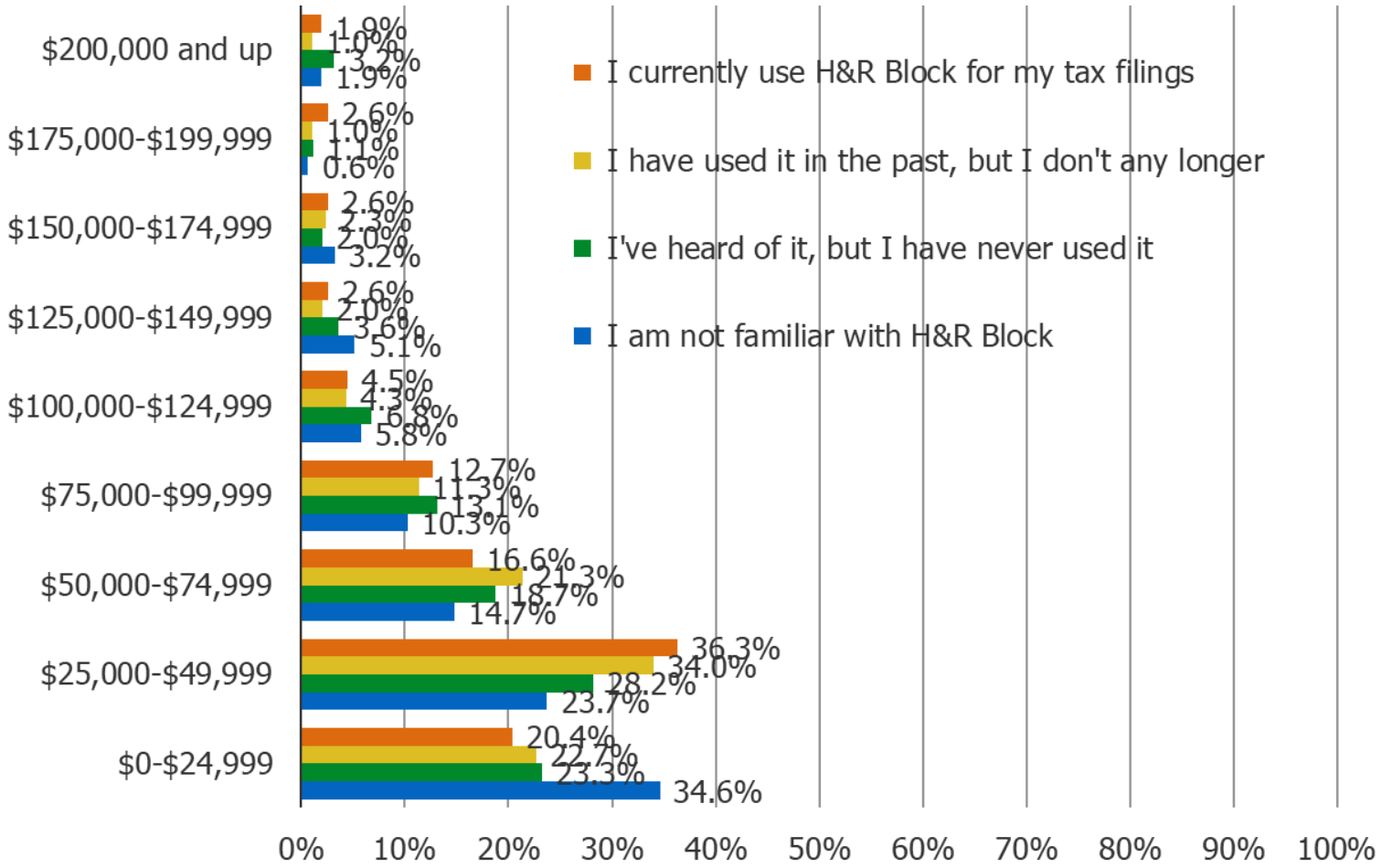
EXPERIENCE WITH H&R BLOCK, AGE BREAKDOWNS

Posed to all respondents.



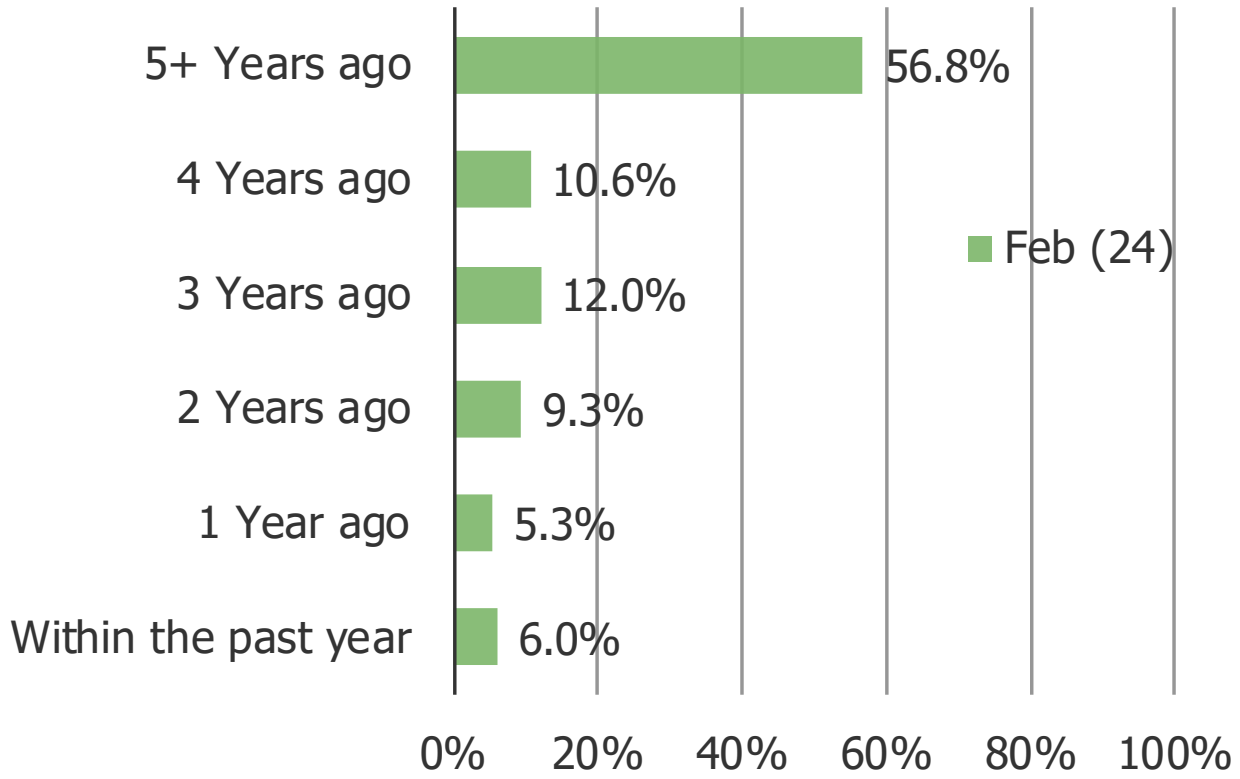
EXPERIENCE WITH H&R BLOCK, INCOME BREAKDOWNS

Posed to all respondents.



WHEN DID YOU STOP USING H&R BLOCK?

Posed to respondents who used H&R Block in the past, but don't any longer



WHY DID YOU STOP USING H&R BLOCK?

Posed to respondents who used H&R Block in the past, but don't any longer

- A better deal at Turbo tax
- A family member does my taxes
- AARP tax aid is free
- Bad experience
- Became disabled
- Became too expensive and available software became more accurate
- Because I am now on disability..Do not quite reach taxable income anymore
- Because I have taxes person do my taxes every year
- Because I like Jackson Hewlett
- Because I no longer work
- Because of the charges
- because they don't dive into getting the most back the taxes like they say they do. If I do my taxes which I do every year I can get way more back than H&R Block ever thought about doing so I've done my taxes for years
- Because they sucked
- Because they wanna charge for something I am not responsible to do
- Becuse they are a rip off who lobby to keep our taxes complicated, along with Intuit.
- Better deal
- Changed to turbo tax
- Cheaper to use turbo tax
- cost
- cost
- cost
- Cost
- cost
- Cost
- Cost
- cost and time it took to get back refund
- cost to much
- Cost to much
- Cost to much.
- Cost to prepare raised.
- Cost too much to use
- Cost too much, they were hacked
- costly
- Did it wrong and I had to correct myself
- did not like them.
- Did the taxes myself
- Didn't like it
- Didn't like the staff. Not much privacy.
- Didn't need them
- Didn't like the way I was treated

WHY DID YOU STOP USING H&R BLOCK?

Posed to respondents who used H&R Block in the past, but don't any longer

- Didn't need
- Disability don't work
- Do it yourself
- Do myself for free
- do online myself
- do them myself
- Don't remeber
- don't remember
- Don't trust
- Don't file taxes
- Don't have to file
- Don't need them
- Easier online
- Easier online
- Easier to file by myself online
- Errors
- Errors in software.
- Expensive
- Expensive
- Expensive
- Expensive
- Expensive and my job hasnt changed
- Family recommend turbo tax
- Filing tax become so simplified I no longer neededed them
- found a better way
- Found another alternative
- Found better deal
- Found cheaper place
- Found out there are free options
- Found something better
- Found taxact
- Friend accountant
- Getting higher returns with CPA
- Got a cpa
- Got too many businesses
- Had a discount to use Tax Act & didnt want to do my taxes offline as it was too expensive with H&R
- Hassle
- Have better results with CPA
- Have better success with a CPA
- Have friend who worked there do it for me

WHY DID YOU STOP USING H&R BLOCK?

Posed to respondents who used H&R Block in the past, but don't any longer

- Hold my money
- I am disabled, I don't file taxes.
- I am no longer interested
- I am no longer single
- I can do it easier on line
- I can't remember
- I can't afford to pay them
- I changed to my accountant
- I decided to try another company
- I did not like the unsure feeling of knowing if I did my taxes correctly
- I didn't feel understood
- I didn't have a need for them. I do my own taxes.
- I didn't need to file taxes.
- I do it myself
- I do not know if will be using again this year, and will decide after I get all my paperwork together
- i don't know
- I don't work anymore
- I don't file taxes anymore
- I don't know
- I don't know
- I don't pay taxes get social security
- I don't work anymore
- I don't work there as a licensed Tax preparer anything
- I found someone that helps me file
- I found Turbo Tax
- I found a better service
- I got a PCA
- i got remarried and moved and are using a local accountant
- I have an accountant
- I like the consistency of working with the same individual every year through my CPA.
- I like TurboTax better
- I liked someone else
- I liked TurboTax better
- I need assistance and wanted to use local.
- I rather use an experienced CPA
- I retired
- I retired and did not have to pay taxes.
- I started doing my own
- I started filling them myself
- I stopped filing taxes.

WHY DID YOU STOP USING H&R BLOCK?

Posed to respondents who used H&R Block in the past, but don't any longer

- i switch to a cpa in my area
- i use my cpa
- I used before I was married 50 yrs ago!
- I want a real professional
- I wanted to try other platforms
- I was not working at the time.
- I'm not sure
- idk
- ldk
- I'm not sure
- I'm on social security
- It cost too much
- It costs too much
- It didn't help
- It was cheaper to do them myself online
- It was expensive. Paid more for service than I should have
- it was not for me
- It was roo expensive
- It was too complicated
- it was too high
- It's complicated
- It's to expensive
- Just cuz they suck
- Just didn't work out
- Just do it myself it's cheaper faster and not rocket science
- Just got tired of paying
- Just stopped no real reason
- Just try something different
- Learned enough to prepare myself
- Learned to do my own taxes
- learned to do them on my own
- Less convenient
- like turbo tax better
- Low refund
- Married
- Money
- More complex tax situation
- More cost effective to do it myself
- Moved
- Moved

WHY DID YOU STOP USING H&R BLOCK?

Posed to respondents who used H&R Block in the past, but don't any longer

- Moved to another part of the city
- My friend recommended a tax professional and I like her
- My girlfriend
- My husband died
- My husband can do it
- my mom recommended it initially then i was going to try it again this year but didn't file with h and r block because of the costs
- My son does it for me.
- N/A
- Na
- No
- No comment
- No income
- No longer file taxes
- No longer file taxes
- No longer need to file
- No longer needed
- No need
- No reason
- No reason
- No reason
- No reason
- No reason
- No reason
- No reason
- No to file
- No tsxes
- No. Reason
- None
- None
- Not important
- Not good
- Not needed
- Not sure
- Overpriced
- Prefer another service
- Prefer not to say
- Prefer to do taxes myself
- preferred a CPA
- Price
- Price
- Price

WHY DID YOU STOP USING H&R BLOCK?

Posed to respondents who used H&R Block in the past, but don't any longer

- pricey
- Retired
- Save money and do myself online
- Seem like they was hurting me
- Started doing my own taxes
- Started doing them myself
- Started doing them myself
- Started doing them myself
- Started doing them myself for free
- Started filing myself
- Started filling it on my own
- started using Turbo Tax
- Started using turbotax
- Stop doing taxes
- Stopped being interesting
- Stopped taxes
- switch to TurboTax due to fees
- Switched to turbo tax
- Switched to turbo tax
- The cost of using them
- The fees are too expensive
- The person was very disorganized
- The store closed.
- they are too expensive
- They are too expensive for my budget!
- They bad service
- They charge way to much in my opinion for what you get
- They charged me an arm and a leg for nothing. I already had to pay. NO THANKS
- They charged too much
- They did me wrong
- They did my taxes wrong
- They lost my refund one year
- They made an error on my taxes when I was 18 years old with a simple tax return.
- They messed up my tax return
- They stopped giving me advances
- They're cheats and swindlers
- To expensive
- to expensive
- To expensive
- To expensive
- Too costly

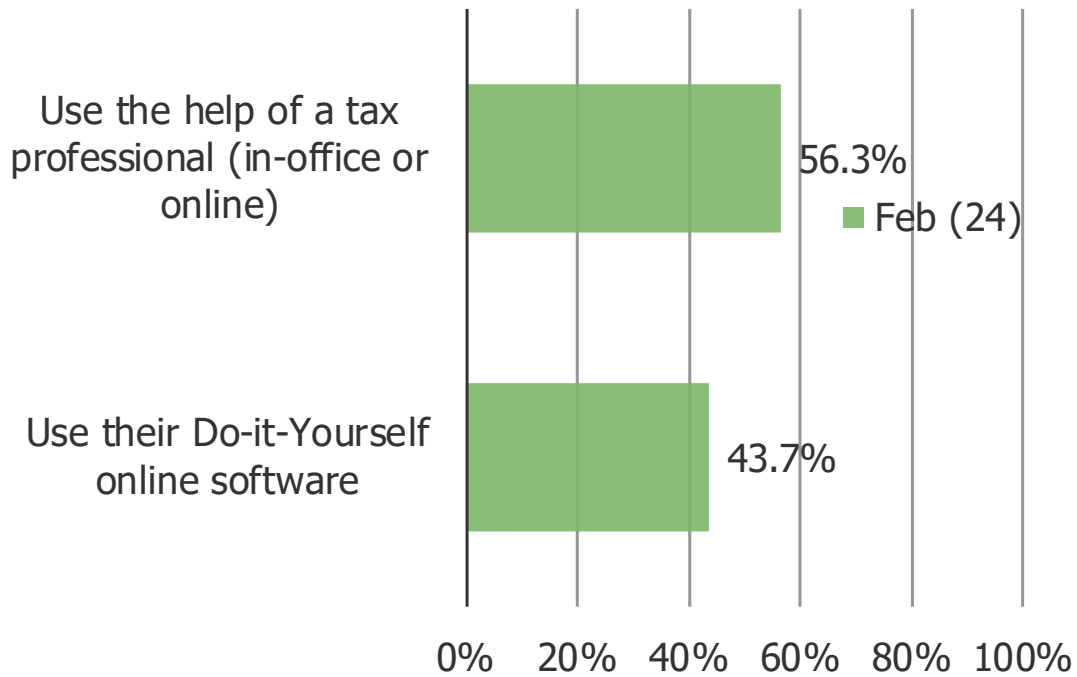
WHY DID YOU STOP USING H&R BLOCK?

Posed to respondents who used H&R Block in the past, but don't any longer

- Too costly
- Too costly
- Too expensive
- Too expensive
- Too expensive
- too expensive
- too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive
- too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive
- Too expensive for an easy return
- Too expensive.
- Too much hassle
- Too much money
- Too pricey
- Try something different
- Turbo
- Turbo tax cheaper
- Turbo Tax does not charge to save previous returns
- TurboTax was free
- Unprofessional...the lady left the room with my phone
- Wanted some where different
- wanted to try something else
- Wasn't working
- Wasn't working for few years
- Way too expensive and easier to do myself online
- we really do not make enough to use them and no reason
- Went elsewhere.
- Went somewhere else
- Went to a person I new
- Why pay to get your taxes done when you an just do them yourself for free at your convenience

WHEN YOU USE H&R BLOCK, DO YOU TYPICALLY?

Posed to respondents who use H&R Block currently.



WHY DO YOU USE H&R BLOCK TO FILE YOUR TAXES?

Posed to respondents who use H&R Block currently.

- The one I prefer and got a loan
- I trust them and like to do them myself
- A customer for years
- Accountant friend recommended
- Always have
- ALWAYS HAVE
- Always have done
- Because I can
- Because I can
- Because it is quite simple and easy
- because it is simple
- Because it's easy
- Because liberty didn't protect our personal information and H&R's is the closest to our house
- Because they are good
- Because they have people do it for you
- Because they've always given me the best service
- Been using them for years
- Best price
- better
- better refund
- cause I can
- Cause I've used them since I was 18
- Cheap
- Cheaper
- Cheaper
- cheapest
- Convenience
- Convenience
- Convenience and familiarity
- convenient
- Convenient & easy
- Cool
- Dependable and reliable
- Don't know
- Ease Of Use
- Ease of use
- Easier
- Easier
- easy
- Easy

WHY DO YOU USE H&R BLOCK TO FILE YOUR TAXES?

Posed to respondents who use H&R Block currently.

- easy
- Easy
- Easy
- Easy and deep safe
- easy and fast
- Easy and friendly
- Easy to file
- easy to use
- Easy to use
- Easy to use
- Easy to use and is free to use
- Everything is good
- Faster
- Free
- Free
- Free for me to file and very easy to file.
- good service
- Great
- I am familiar with their program
- I don't know
- I don't know
- I feel like I get more back and get them back faster
- I find the process too complex to do it alone
- I have been using them for decades.
- I just do
- I know them
- I let there tax pros fike for me
- I like being in control of my finances
- I like it
- I like their services
- I like them
- I really do not know how to do them
- I used to use use an independent tax person and I have to do my mother's taxes as well
- I wanted to save money
- I'm confident that they will do my taxes correctly.
- ldk
- ldk
- Is the best
- It is easy to use and I am familiar with it.
- it is faster and easier

WHY DO YOU USE H&R BLOCK TO FILE YOUR TAXES?

Posed to respondents who use H&R Block currently.

It is quick and easy

It is quick and easy.

It was recommended and I've been using it since

It's easiest

It's easy

It's easy

it's great

It's simple and they provide protection

It's what my family has always used

It's a good company to use

its easy

It's free

its great

It's the cheapest

It's very easy to use and also quick. They are good about updating you through the process.

Just do

Just to know how to do it.

Know they're done right

Like them easy to use

My husband uses them

not sure

Our tax return is complicated plus we like their audit guarantee

parents use it and i trust them

Peace of mind

Previous good experience

professional service

Quality

quick and easy and trustworthy

Reliable

software automatically picks up data from previous year's return

Taxes are done properly and look for ways to get good returns

THE DO A GREAT JOB

The service is great

The tax preparation is guaranteed in case of a mistake

The tax pros there are very helpful.

Their easy

There staff knowlegability

There the best

They always get me the most money. They are convenient and efficient

They are always accurate and quick to get things done

WHY DO YOU USE H&R BLOCK TO FILE YOUR TAXES?

Posed to respondents who use H&R Block currently.

- They are better
- they are more up to date on changes in any tax changes
- They are professional and I have used them previously.
- They do a good job
- They get you a good amount back
- They give me what I need
- They have a good reputation and are easy to work with
- They really had a good reasoning
- They've always been reliable
- They're cheeper
- To ensure they are done right
- To help understand
- To make sure I get a good return
- trust
- Trust them
- Trust them
- Unique experience
- we have simple taxes no need to pay someone to do it