



E*TRADE FINANCIAL CORPORATION INTRODUCES E*TRADE COMPLETE™

An intelligent, integrated way for customers to manage all of their money

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New York, April 4, 2005 - E*TRADE FINANCIAL Corporation (NYSE: ET) today announced E*TRADE Complete, an integrated online financial solution that allows customers to fully optimize their entire financial portfolio by maximizing their use of day-to-day cash and credit while taking into account long-term investments. With E*TRADE Complete, the Company is leveraging a unified technology platform to merge the strengths of its online investing and banking products into a new package that will provide customers with unparalleled financial flexibility and value. E*TRADE Complete will serve as the cornerstone of the Company's serious investor strategy, as it brings new and better financial advantages to its customers that traditional brokers and banks typically reserve for their highest net worth customers. Beginning today, every consumer who applies for an E*TRADE investment account will automatically benefit from the features of E*TRADE Complete, which can be found at www.etrade.com/complete.

"Most consumers are not optimized when it comes to how they manage their money, invest their cash, and use credit. The reason is that most consumers either don't know they could be doing a lot better or they don't feel they have the time to do better. E*TRADE Complete takes care of both - It educates those who don't know and it makes it easy and efficient for those who don't have the time" said R. Jarrett Lilien, President and Chief Operating Officer, E*TRADE FINANCIAL Corporation.

E*TRADE Complete was developed to help consumers gain financial intelligence and efficiency with easy-to-use tools and resources. The solution offers integrated investing, trading, banking and borrowing features, and introduces the industry's first Cash Optimizer, which instantly calculates the earning potential of a customer's uninvested cash, ensuring that every customer has the ability to maximize the interest they earn. "E*TRADE Complete puts money back into the pockets of our customers and we are confident that consumers will respond to this offering with the same enthusiasm they showed at the onset of online trading ten years ago," Mr. Lilien continued. "As with online trading, the financial optimization enabled by E*TRADE Complete provides customers with value they cannot get in the world of traditional banks and brokers."

E*TRADE Complete integrates current brokerage and bank features and is designed to add significant value to retail customers' overall financial management and investing strategies:

- Complete View of a customer's relationship with E*TRADE, all in one place online - displayed with new features both by accounts or by overall asset allocation
- New and unique Intelligent Cash Optimizer that enables customers to instantly calculate the earning potential of their uninvested cash
- Quick Transfer, an integrated tool that enables customers to easily transfer funds to and from outside accounts, giving them immediate investing power precisely when and where they want it¹
- E*TRADE FINANCIAL's ground-breaking two-factor authentication security solution program that adds an additional layer of security to protect customers' identities and account information from access by unauthorized persons
- Unlimited ATM refunds from any ATM nationwide²
- Money market account with current rates as high as 2.50% APY³
- Free platinum debit card
- Free cash management tools, including free checking with images of customers' cleared checks online and free access to an integrated online bill payment service
- "Smart Alerts" personalized to meet customers' need for information on account activity, communicated via email and the Web site
- Enhanced cash management transaction history, displaying customers' cash transactions in one view, with the ability to categorize and sort for customized reporting

About E*TRADE FINANCIAL

The E*TRADE FINANCIAL family of companies provides financial services including trading, investing, banking and lending for retail and institutional customers. Securities products and services are offered by E*TRADE Securities LLC (Member NASD/SIPC). Bank and lending products and services are offered by E*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries.

Important Notice

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Corporation. The statements contained in this news release that are forward-looking are based on current expectations that are subject to a number of uncertainties and risks, and actual results may differ materially. The uncertainties and risks include, but are not limited to, changes in market activity, anticipated increases in the rate of new customer acquisition, the conversion of new visitors to the site to customers, the activity of customers and assets held at the institution, seasonality, the development and enhancement of products and services, competitive pressures (including price competition), system failures, economic and political conditions, changes in consumer behavior and the introduction of competing products having technological and/or other advantages. Further information about these risks and uncertainties can be found in the information included in the annual reports previously filed by E*TRADE Group, Inc. or E*TRADE FINANCIAL Corporation with the SEC on Form 10-K (including information under the caption "Risk Factors") and quarterly reports on Form 10-Q.

1 For details and important information about QuickTransfer, please visit www.etrade.com/quicktransfer for a listing of limitations, restrictions and time deadlines associated with this service.

*2 E*TRADE will not charge customers a fee for withdrawing funds from any ATM but the owner/operator of some ATMs may. In those cases, E*TRADE will automatically refund a customer's account for the amount of the fee by the end of the following business day. The level of a customer's refunds based on account activity.*

*3 The E*TRADE Money Market Account is offered by E*TRADE Bank. Annual Percentage Yield (APY) of 2.50% as of 4/1/05 and applies to accounts with balances of \$50,000 or more. Accounts with balances of \$5,000-\$49,999 will earn 1.80% APY and accounts with balances of less than \$5,000 will earn 0.30% APY. A \$100 minimum deposit is required to open account and customers must maintain a balance of \$1,000 or \$5,000 in total E*TRADE Bank deposits, by the end of the second statement cycle to avoid a \$10 monthly fee on the account. Fees may reduce earnings. Yields subject to change daily.*