



E*TRADE Financial Appoints Rodger A. Lawson and Rebecca Saeger to Board of Directors

February 10, 2012

Lewis E. Randall to Retire from Board of Directors after 30 Years of Service

NEW YORK--(BUSINESS WIRE)-- E*TRADE Financial Corporation (NASDAQ: ETFC) today announced Rodger A. Lawson and Rebecca Saeger have been appointed to the Company's Board of Directors effective February 10, 2012. Additionally, the Company announced Lewis E. Randall is retiring after almost 30 years of service on the Board effective February 10, 2012.

Rodger Lawson

"Rodger is a visionary leader, a master of operational execution and brings a stellar track record of achievement spanning over 30 years with several of the world's most successful and admired financial services organizations," said Steven Freiberg, Chief Executive Officer of E*TRADE Financial. "He is a rare talent and his experience, insight and perspective will be invaluable in helping to shape E*TRADE's ongoing strategic and operational focus."

Mr. Lawson, 65, is a distinguished executive who most recently served as President and CEO of Fidelity Investments — Financial Services, where he is widely credited with leading significant improvements in operational efficiency and performance, and successfully guiding Fidelity through very challenging market conditions.

Prior to joining Fidelity, Mr. Lawson served in several senior executive roles with Prudential including Vice Chairman of Prudential Financial. He has held numerous other executive positions in financial services, including President and CEO of Van Eck Global, and President, CEO and Partner of Global Private Banking at Bankers Trust Asset Management. Previously, Mr. Lawson was President and CEO of Fidelity Investments Retail Group, and CEO of the Dreyfus Service Corporation.

Mr. Lawson is currently on the Board of Directors of UnitedHealth Group, Inc., and has served in board roles for the Dreyfus Service Corporation, Fidelity Investments, and Van Eck Global. He earned a Bachelor of Arts from London University and a Master of Science from Bradford University.

Rebecca Saeger

"Becky brings a wealth of industry knowledge and experience to the E*TRADE Board," said Mr. Freiberg. "She is highly accomplished, with expertise in strategic planning, organizational management, marketing and brand development. Becky's understanding of the retail financial marketplace and consumer will be of great value to the management team, particularly in context of her significant achievements driving market perception and growth in consumer financial services."

Ms. Saeger, 56, was Executive Vice President and Chief Marketing Officer at Charles Schwab from 2004 through 2010. She partnered with the company's CEO to help shape the corporate vision and purpose, and revitalized the Schwab brand. She had responsibility for Schwab's marketing, driving growth through a period of unprecedented challenges for investors and financial markets.

Prior to joining Schwab, Ms. Saeger was Executive Vice President at Visa U.S.A., where she was responsible for brand strategy and marketing, cobranding, and Visa Marketing Consulting for member banks. She led marketing to launch the Visa Check Card, and in 2002 Visa was inducted into the American Marketing Association's Marketing Hall of Fame. Previously, Ms. Saeger was Senior Vice President and head of Account Management at Foote, Cone & Belding, where she led marketing campaigns for major clients such as Pillsbury and Janus Funds. Ms. Saeger also served as Senior Vice President at Ogilvy & Mather, leading advertising and direct marketing for clients American Express and Unilever.

Ms. Saeger has served on the Board of Directors as Chair of the Association of National Advertisers (ANA). She was named one of the "Most Influential Women in Business" by the *San Francisco Business Times* and "2010 Advertising Woman of the Year" by the Advertising Women of New York. She received a Bachelor of Arts from Muhlenberg College and an MBA from the Wharton School at the University of Pennsylvania.

Lewis Randall

Lewis Randall, the Board's longest-serving member, will retire as of February 10, 2012.

"Lew has been here since the very formation of our Company and has been a wonderful representative of the Board and advocate for our shareholders and customers," said Mr. Freiberg. "Over his nearly three decades of service, he has made meaningful and lasting contributions and has seen us through many key milestones. We are grateful for his dedication, expertise, and service throughout the course of his tenure."

Korn/Ferry International's Board & CEO Services practice led this project on behalf of E*TRADE.

About E*TRADE Financial

The E*TRADE Financial family of companies provides financial services including online brokerage and related banking products and services to retail investors. Specific business segments include Trading and Investing and Balance Sheet Management. Securities products and services are offered by E*TRADE Securities LLC (Member FINRA/SIPC). Bank products and services are offered by E*TRADE Bank, a Federal savings bank, Member FDIC, or its subsidiaries. More information is available at www.etrade.com.

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