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**E\*TRADE FINANCIAL CORPORATION APPOINTS  
GARY H. STERN TO BOARD OF DIRECTORS**

**NEW YORK, June 10, 2014** – E\*TRADE Financial Corporation (NASDAQ: ETFC) today announced that Gary H. Stern has been appointed to the Company's Board of Directors and Risk Oversight Committee, effective June 10, 2014.

Mr. Stern served as President and Chief Executive Officer of the Federal Reserve Bank of Minneapolis from 1985 through 2009, the longest-serving president in the Bank's history. Prior to that, he served as senior vice president and director of research at the Federal Reserve Bank of Minneapolis and also spent seven years at the Federal Reserve Bank of New York.

"As a respected regulator and economist, Gary is an invaluable addition to the Board," said Paul Idzik, Chief Executive Officer of E\*TRADE Financial Corporation. "His expertise in leading the Minneapolis fed for over two decades gives our Board and our Company a seasoned perspective on the markets, our industry and the economy at large, while adding additional firepower to our already strong risk management oversight."

Mr. Stern co-authored *Too Big to Fail: The Hazards of Bank Bailouts*, published by The Brookings Institution (2004). He holds an A.B. in Economics from Washington University in St. Louis, and an M.A. and Ph.D. in Economics from Rice University. He also currently serves on the Board of Directors of Standard and Poor's Ratings, the FDIC Systemic Resolution Advisory Committee, the Ambac Assurance Corporation, The Dolan Company, The Depository Trust & Clearing Corporation, and the National Council on Economic Education.

**About E\*TRADE Financial**

E\*TRADE Financial and its subsidiaries provide 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 and affiliates. More information is available at [www.etrade.com](http://www.etrade.com). ETFC-G

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