

FOR IMMEDIATE RELEASE

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**E*TRADE FINANCIAL CORPORATION ANNOUNCES
THIRD QUARTER 2008 EARNINGS CONFERENCE CALL**

New York; Oct. 7, 2008 – E*TRADE FINANCIAL Corporation (NASDAQ: ETFC) today announced it will report its third-quarter 2008 financial results after the close of the U.S. financial markets on Tuesday, Oct. 21, 2008. The Company will host a conference call to discuss results beginning at 5:00 p.m. (EDT). This conference call will be available to domestic participants by dialing 800-683-1525 and 973-872-3197 for international participants. The conference ID number is 67767152. A live audio webcast and replay of this conference call will also be accessible at <https://investor.etrade.com>.

About E*TRADE FINANCIAL

The E*TRADE FINANCIAL family of companies provides financial services including trading, investing and banking for retail and institutional customers. 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.

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