

## FOR IMMEDIATE RELEASE

### **E\*TRADE FINANCIAL Media Relations Contact**

Pam Erickson

617-296-6080

[pam.erickson@etrade.com](mailto:pam.erickson@etrade.com)

### **E\*TRADE FINANCIAL Investor Relations Contact**

Robert Simmons

646-521-4406

[robert.simmons@etrade.com](mailto:robert.simmons@etrade.com)

## **E\*TRADE FINANCIAL COMMENTS ON CAPITAL PROTECTION PROGRAM**

**New York, November 7, 2008** – E\*TRADE FINANCIAL Corporation (NASDAQ: ETFC) today provided an update concerning its application to receive funding pursuant to the U.S. Treasury's TARP Capital Purchase Program. The Company confirmed that it filed its application to receive \$800 million of funding. It is currently being reviewed by the Office of Thrift Supervision, the Company's primary regulator.

"We remain optimistic that we will receive approval and expect to make an announcement this month," said Donald H. Layton, Chairman and CEO, E\*TRADE FINANCIAL Corporation.

### **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.

###

### **Important Notice**

E\*TRADE FINANCIAL, E\*TRADE and the E\*TRADE logo are trademarks or registered trademarks of E\*TRADE FINANCIAL 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, macro trends of the economy in general and the residential real estate market, instability in the consumer credit markets and credit trends, rising mortgage interest rates, tighter mortgage lending guidelines across the industry, increased mortgage loan delinquency and default rates, portfolio growth, portfolio seasoning and resolution through collections, sales or charge-offs, 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 FINANCIAL Corporation with the SEC on Form 10-K (including information under the caption "Risk Factors") and quarterly reports on Form 10-Q.

© 2008 E\*TRADE FINANCIAL Corporation. All rights reserved.