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E*TRADE RELEASES SUPER BOWL(R) XLIII ADVERTISEMENTS

New York, February 1, 2009 – The E*TRADE® Baby is back! E*TRADE FINANCIAL Corporation (NASDAQ: ETFC) today announced the premiere of its latest “Talking Baby” commercials, which aired this evening before and during Super Bowl® XLIII.

Airing during the second quarter of the game, the memorable “Wings” spot features the E*TRADE Baby offering suggestions for how investors can weather the current challenging economic climate. The E*TRADE Baby’s buddy, in his debut as a solo artist, chimes in on cue, but not necessarily on pitch, with his own words of inspiration for disheartened investors, creatively interpreted from the soaring wisdom of 1980s pop music. The ad reinforces E*TRADE’s strength as a customer champion, with the Baby suggesting consumers take control and re-plan their investments with the various available tools and resources on www.etrade.com.

Also premiering during the Pre- and Post-Game Show of Super Bowl® XLIII is “401(k),” a spot that features the E*TRADE Baby and his golfing buddy, Frank, discussing the outcome of their recent game. The Baby has some choice words for Frank, whose retirement savings are as badly handicapped as his golf game. Planning for retirement is easy with E*TRADE – saving his golf game is a whole different matter.

To maximize the Super Bowl investment, E*TRADE has leveraged various strategic social media channels. The “Talking Baby” personality has come to life on the Web, with a Facebook® Page (www.facebook.com/home/php#/pages/ETRADE-Baby/45441344525) and profile on Twitter™ (<http://twitter.com/etradebaby>). To date, the Baby has approximately 1,400 “fans” on Facebook and more than 150 Twitter “followers” who are connected and in-the-know on the Baby’s whereabouts leading up to and following the game.

E*TRADE's brand channel on YouTube® (www.youtube.com/etrade) also features an irreverent outtakes video of Baby footage that didn't make the cut for the final commercial. Already a national hit, the video on the YouTube page has received nearly 2 million views.

Grey New York, E*TRADE's advertising agency of record since 2007, created the campaign, which will be executed throughout the year on television, in print and online.

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