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E*TRADE FINANCIAL Media Relations Contact

Pam Erickson

617-296-6080

pam.erickson@etrade.com

E*TRADE FINANCIAL Investor Relations Contact

Brett Goodman

646-521-4406

brett.goodman@etrade.com

E*TRADE SIMPLIFIES COMMISSION AND FEE SCHEDULE

Stock and Options Trades \$9.99 or less

NEW YORK, NY – February 5, 2010 – E*TRADE FINANCIAL Corp. (NASDAQ: ETFC) today announced new pricing that eliminates its \$12.99 commission tier and account activity fees, and increases simplicity, value, and transparency for current and prospective customers of E*TRADE Securities LLC.

Commencing February 8, 2010, all customers of E*TRADE Securities will benefit from \$9.99 or less per stock and options trade pricing (plus a \$0.75 per options contract fee), while higher volume traders will continue to enjoy the current \$7.99 per trade rate. In addition, E*TRADE Securities has eliminated annual IRA account fees; a per share commission formerly applied to market trades larger than 2,000 shares; and, effective in the second quarter of 2010, all account service fees.

“Our simplified pricing provides a cost-effective, transparent solution for investors,” said Michael Curcio, President, E*TRADE Securities LLC. “The new pricing structure complements our innovative product offering and high quality service, and reinforces our commitment to offering a compelling value proposition to our customers.”

The new pricing structure for stocks and options builds on E*TRADE’s simple and competitive bond, mutual fund, and margin pricing. Rated the #1 Online Broker for three straight years by *SmartMoney*® Magazine, E*TRADE delivers access to more than 8,000 non-proprietary mutual funds and all ETFs, with no mark ups on 30,000 bonds and other fixed income securities. To learn more about E*TRADE’s tools, research, and guidance, visit www.etrade.com

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.

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