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E*TRADE FINANCIAL AMENDS REVOLVING CREDIT FACILITY

New York, July 31, 2007 – E*TRADE FINANCIAL Corporation (NASDAQ: ETFC) today announced that it has entered into an agreement with its lending group to amend the terms of its \$250 million senior secured revolving credit facility (the “Revolver”). The amendment improves the terms and conditions and extends the maturity of the credit facility by two years to September 2010. The revised terms reflect the Company’s improved financial performance since the Revolver was established in September 2005. JPMorgan and Morgan Stanley served as Joint Lead Arrangers for the transaction.

About E*TRADE FINANCIAL

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