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**E*TRADE FINANCIAL CORPORATION APPOINTS
ROBERT CHERSI TO BOARD OF DIRECTORS**

NEW YORK, December 20, 2018 – E*TRADE Financial Corporation (NASDAQ: ETFC) today announced that Robert Chersi has been appointed to the Company's Board of Directors and its Audit and Risk Oversight Committees effective January 1, 2019. Mr. Chersi has also been appointed to the E*TRADE Bank board.

A seasoned financial and risk expert with 30 years of experience, Mr. Chersi held several senior executive positions in the asset management industry, including CFO of Financial Services at Fidelity Investments, and CFO of US Wealth Management at UBS.

“Bob is a tremendous addition to our Board given his deep knowledge of our industry and proven aptitude as a risk manager” said Rodger Lawson, Executive Chairman of E*TRADE Financial Corporation. “His decades of experience and insight will be invaluable not just to our Board, but also to our Company and shareholders, and we are grateful to welcome him to the team.”

Mr. Chersi currently serves as the Lead Independent Director of BrightSphere Investment Group, as well as Chair of the audit committee and member of the nominating & corporate governance, and compensation committees. He is a member of the Board of Trustees and Chair of the audit committee for Thrivent Mutual Funds. In addition, Mr. Chersi serves on the Advisory Board of Pace University where he also serves as the Executive Director of the Center for Global Governance, Reporting, and Regulation at the Lubin School of Business. He is also a member of the National Association of Corporate Directors, and holds a BBA in accounting from Pace University.

Mr. Chersi is joining the Company's Board following the resignation of Gary Stern.

“On behalf of our entire Board, I'd like to thank Gary for his service to our firm,” continued Lawson. “We have benefited tremendously from his wise counsel over these past four and a half years and wish him continued success in his future endeavors.”

About E*TRADE Financial

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