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Blucora's BluVest™ Turns Tax Refund Day into Investment Day

Using the BluVest program, TaxAct users can direct their refund checks directly into retirement savings accounts

BELLEVUE, Wash., April 05, 2017 (GLOBE NEWSWIRE) -- With Americans saving less and less for retirement, Blucora, Inc. (NASDAQ:BCOR), a leading provider of technology-enabled financial solutions to consumers, small businesses and tax professionals, launched a new online investment advisory program today to help consumers more effectively plan for their financial future. BluVest provides taxpayers with the opportunity to invest refund dollars into traditional and ROTH Individual Retirement Accounts (IRAs), turning a dreaded annual ritual - tax filing - into an opportunity to improve their financial health.

"There are millions of Americans who want to invest in their retirement but don't because they don't trust the motives of investment firms, think it's too expensive, or simply don't know where to start," said John Clendening, president and chief executive officer of Blucora. "Most Americans get a refund each year, which presents a huge opportunity to help them take the first steps toward a better future with an easy path to opening or investing in retirement accounts. We are happy to do our part to help reverse the retirement savings crisis."

The Employee Benefit Research Institute's (EBRI) 2016 Retirement Confidence Survey (RCS) found that 54 percent of respondents have less than \$25,000 in savings and investments. According to the Motley Fool, "the median American worker estimates they'll need to save \$1,000,000 for a comfortable retirement."¹ With as many as 70 percent of taxpayers receiving tax refunds this year, and an average refund amount of approximately \$2,897 tax season is an ideal opportunity for Americans to think about increasing their retirement savings.

"We are proud to be the first and only tax preparation software provider that gives taxpayers the option to directly open an IRA using their refunds to fund the account," added Clendening. "It's another example of the way in which we are bringing innovation to the tax preparation process and helping consumers easily and proactively take control of their finances."

With low account minimums and minimal fees, opening a BluVest account gives Americans a simple, low-balance solution to start building a nest egg or grow existing retirement savings. After the investor opens a BluVest account and outlines his or her investment goals, the program tailors investment recommendations to the account holder.

Investors who don't want to go it alone can choose to work with one of HD Vest's 2,200 Investment Advisor Representatives for person-to-person guidance with retirement planning. HD Vest Investment Advisors can help users assess their financial health and create a custom financial plan that addresses their particular goals and needs.

The BluVest online investment advisory program is the most recent example of Blucora's strategy to better serve [TaxAct's](#) five million customers through enhanced tax-advantaged products and services.

About BluVest®

BluVest™ is an online investment advisory program™ that helps individuals in planning for their financial future. This program enlists financial strategies to help you make your assets go further and last longer. This program is the right fit for Americans at all levels of wealth management, from those just beginning to build their savings to those growing and preserving their nest egg so that they can retire in comfort.

This new innovative investment advisory program is the latest chapter in HD Vest's long history of innovation in wealth management. For over 30 years, HD Vest has been reinventing the way America invests through comprehensive financial planning. The goal is to provide investors with the advice they need at the times they need it most.

For clients who would like some assistance with their financial planning needs, HD Vest can introduce you to one of its 2,200 financial advisors who can assess your financial health and help create a custom financial plan for your particular goals and needs.

BluVest is an online investment advisory program that is part of the Blucora (NASDAQ:BCOR) family of brands. Blucora, and its individual operating companies TaxAct and HD Vest, share a common goal to provide the tools and resources that will

enable smart financial decisions by individuals and families.

¹ Frankel, M. March 21, 2016. Retrieved from <https://www.fool.com/retirement/general/2016/03/21/the-average-american-has-this-much-saved-for-retir.aspx>

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