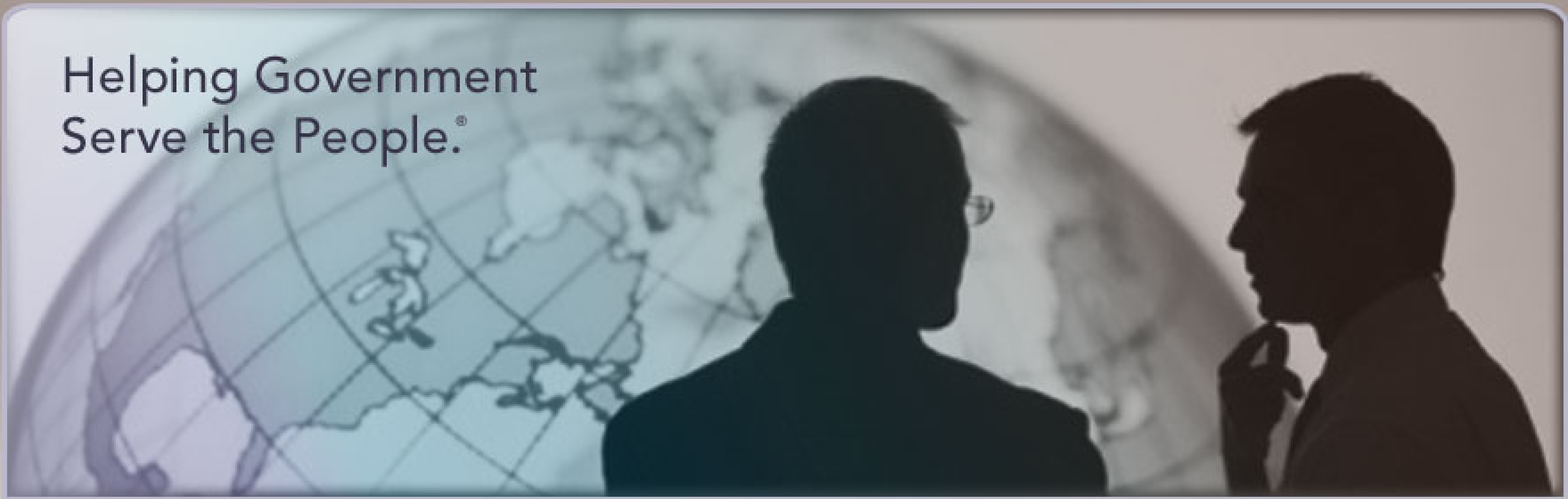


David N. Walker
Chief Financial Officer and Treasurer

Third Quarter – Fiscal Year 2010

August 5, 2010

MAXIMUS®
HELPING GOVERNMENT SERVE THE PEOPLE®

Select Financial Data: Q3 ‘10 Compared to Q3 ‘09

($mm, except per share data)	Q3 FY '09 Actual	Q3 FY '10 Actual	$ change	% change
Revenue				
Operations	$ 165.5	$ 196.5	$ 31.0	19%
Consulting	10.9	14.2	3.3	30%
Total	**176.4**	**210.7**	**$ 34.3**	**19%**
Operating Income (Loss)				
Operations	$ 19.1	$ 25.0	$ 5.9	31%
Consulting	2.3	0.6	(1.7)	(74%)
Other	-	0.1	0.1	nm
Legal, settlement & acq. (expense) recovery	4.8	-	(4.8)	nm
Total	**26.2**	**25.7**	**(0.5)**	**(2%)**
Operating Margin % (excl legal)	*12.1%*	*12.2%*		
Interest and Other Income, net	0.1	0.5	0.4	nm
Income Before Taxes - Continuing Ops	26.3	26.2	(0.1)	(0%)
Provision for Income Taxes	10.4	9.8	(0.6)	(6%)
Net Income - Continuing Operations	$ 15.9	$ 16.4	$ 0.5	3%
Income - Discontinued Operations	$ (0.9)	$ 0.9	$ 1.8	nm
Net Income	**$ 15.0**	**$ 17.3**	**$ 2.3**	**15%**
Fully Diluted EPS - Continuing Ops	$ 0.89	$ 0.91	$ 0.02	2%
Fully Diluted EPS - Discontinuing Ops	$ (0.05)	$ 0.05	$ 0.10	nm
Fully Diluted EPS - Total	$ 0.84	$ 0.96	$ 0.12	14%
Adj. EPS - continuing ops, excluding legal	$ 0.73	$ 0.91	$ 0.18	25%

Key Highlights

- Record Q3 results driven by international operations (now 28% of total Company revenue)
- Revenue from continuing operations up 19.4% (15.9% on a constant currency basis)
- Income from continuing operations of $16.4 million compared to $15.9 million (Q3’ 09 included a pre-tax net insurance and legal recovery of $4.8 million)
- Diluted EPS from continuing operations increased 25% to $0.91 compared to adjusted earnings per diluted share of $0.73 last year (which excluded the $0.16 legal recovery)
- Total company operating margin of 12.2%

Operations Segment

Third Quarter Revenue

- Operations Segment revenue grew 19% to $196.5 million compared to last year
- On a constant currency basis, revenue grew 15.9%

Third Quarter Operating Income

- Operations Segment operating income grew 30% to $25.0 million compared to last year
- Segment operating margin was 12.7%

International Operations

- **Australia:** Expanded program more than doubled our business and drove the lion's share of growth in fiscal 2010. Operation fully ramped; not expecting the same level of growth going forward.

- **UK:** Coalition government is consolidating and restructuring all welfare to work programs; all programs will be rebid; every vendor was notified that current contracts expire on June 30, 2011. New consolidated "Work Programme" will be several contracts across multiple regions. Business as usual in the UK in fiscal 2011; optimistic that our performance puts us in a favorable position to win new work.

Increasing growth from outside North America continues to drive both top-line and bottom-line results for the Operations Segment.

Consulting Segment

Third Quarter Revenue

- Second quarter revenue totaled $14.2 million

Third Quarter Operating Income

- Operating income of $604,000
- Operating margin of 4.3%

Cash Flow and Balance Sheet

- Strong cash collections on receivables and increased deferred revenue drove cash generation in the quarter
- DSOs improved sequentially to 62 days for the third quarter, but still expect quarterly fluctuations due to the timing of receivables collections
- For the third quarter cash provided by operating activities from continuing operations totaled $49.6 million; free cash flow* from continuing operations of $43.2 million
- Healthy cash and cash equivalents totaling $153.1 million at June 30, 2010
- Used cash of $8.0 million for the purchase of 135,936 shares of MAXIMUS common stock during the quarter with $38.1 million remaining available under the Board-authorized program at June 30th

The Company's solid net income in the quarter boosted cash flows for the period.

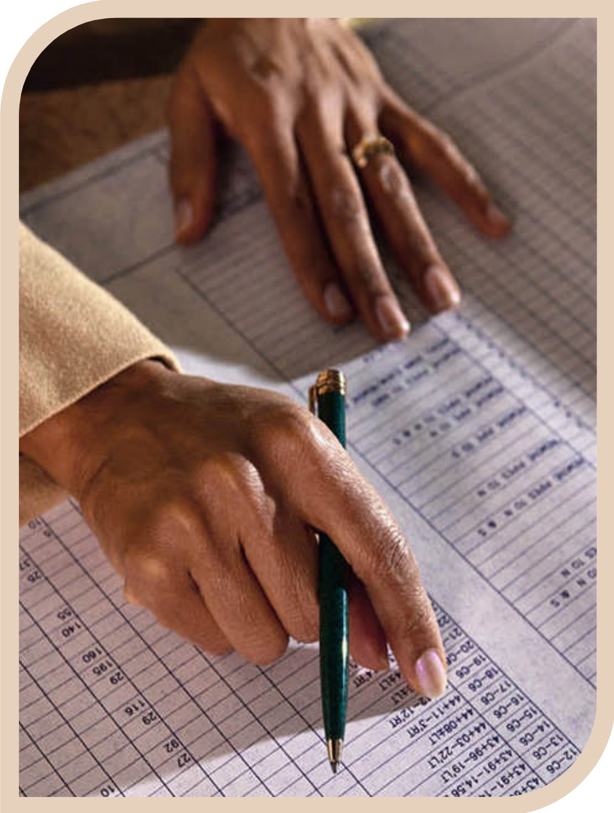
*The Company defines free cash flow as cash provided by operating activities, less property, plant and equipment and capitalized software

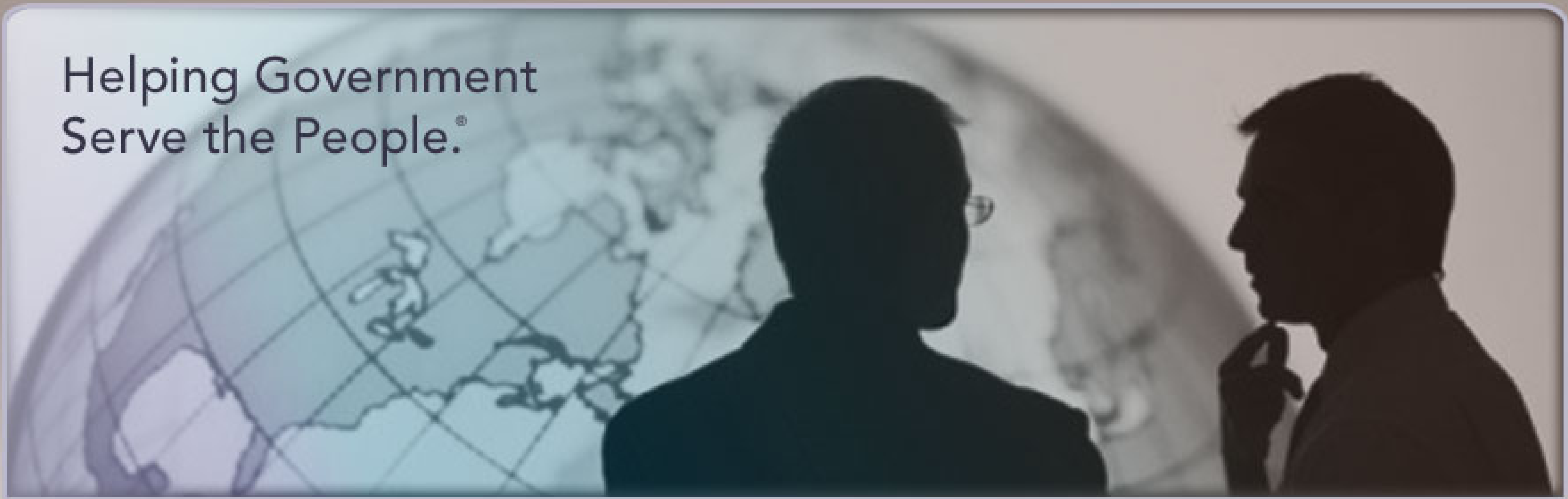
FY 2010 Guidance from Continuing Operations

Updated FY 2010 Guidance from Continuing Operations

	FY 2010E
Revenue	$828 - $838 million
Adjusted EPS from Continuing Ops	$3.55 - $3.60
Cash from Continuing Ops	$110 - $120 million
Free Cash Flow from Continuing Ops	$90 - $95 million

- Modifed revenue guidance to reflect volume fluctuations
- Narrowed EPS guidance to the top of our previous range
- FY 2010 cash flow guidance remains unchanged





Richard A. Montoni
President and Chief Executive Officer

Third Quarter – Fiscal Year 2010

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International Update: The New Work Programme

- Near-term focus on expanding presence and addressing new opportunities

- New UK coalition government to transform the current system into a more outcomes-based model that consolidates multiple programs into the single 'back-to-work' program called The Work Programme
- Vendors operating FND1 contracts notified that current contracts will expire on June 30, 2011, and FND2 contract awards will not proceed as previously expected
- Creates an early rebid situation, but represents a promising opportunity for expanded scope; excellent performance, achieving all key performance requirements; job placement outcomes at 13-week outcomes is double the UK national average
- Two-step rebid process: phase one narrows the number of vendors eligible to bid onto the Buying Framework; phase two will be regional bids for new Work Programme contracts
- UK may serve as a springboard into other areas of Europe where expansion will only occur with an informed consideration for potential risk

Domestic Update

- Domestic operations continue to experience modest growth and achieve target margins
- With health care reform unfolding, stepped up marketing efforts to position MAXIMUS to help federal and stat clients meet the demands of the legislation; launched webinar series and hosted a health literacy conference
- Go-to-market strategy emphasizes helping clients build on existing infrastructure; in certain cases, such as high risk pools (where near-term requirements demand rapid implementation), we are working with clients to meet these requirements
- Release of rules and regulations, such as the expansion of health appeals where we are the national leader; experience and independence position us well for expanded work

Government Budget Environment & Trends

- States examining the total cost associated with service delivery, including post retirement health care and pensions, which represents a more meaningful comparison as they consider in-sourcing or outsourcing
- Several states established reform committees to examine privatization to address ongoing budget challenges and reduce costs while strengthening infrastructures
- Trend is worldwide; governments moving beyond a "cost-per-unit" to seek higher returns on taxpayer dollars; current models unsustainable; seek to "do more with less"
- One market differentiator is our proven ability to deliver on key performance metrics
- More of our business mix shifting to performance-based compensation – from 36% two years ago to 45% today – project mix is a factor in this increase, but government contracting market moving in this direction and we welcome this trend

Sales and Pipeline

Pipeline	**Q3 2009**	**Q3 2010**
Proposals Pending	$200M	$231M
Proposals in Preparation	$55M	$154M
RFPs Tracking	$673M	$1,446M
Total Pipeline	**$928M**	**$1,831M**

Increase in "awarded but unsigned" contracts represents solid, predictable, profitable work that is set to be signed in the coming weeks, largely driven by three contracts:

(1) Where the state needed passage of its final budget which is resolved but the state is working through a backlog of contracts; expect final execution soon
(2) Texas Eligibility and Support Services program where we have been working under a one-year extension through December '10; and we believe will be signed in next 60 days
(3) A five-year extension award on one of our largest contracts that was set for rebid next year (cannot disclose state, client, or anticipated terms at this time)

Since Q2, we've shifted more than $400 million out of pipeline and into the award categories and successfully backfilled our pipeline to the same levels as last quarter.

Fiscal 2011 Update and Conclusion

- Anticipate fiscal 2011 will be a year of both top-line and bottom-line growth
- In the heart of our annual budgeting and planning process for fiscal 2011 and we are building our bottoms-up model
- Will complete our strategic planning in the coming weeks and will provide detailed financial guidance during November's year-end call
- Most importantly, we remain confident of long-term growth prospects, with welfare reform in Europe and our unparalleled position in domestic health care reform
- Looking forward to capitalizing on opportunities both domestically and abroad through our expanded base of operations