

Ally: Caring for Communities During COVID-19 Crisis

- Initial wave of over \$1.8 million in aid to local communities and organizations complete

- Giving focused on food, healthcare, housing, and other emergency needs with special focus on the company's hometowns of Detroit and Charlotte

DETROIT, May 27, 2020 /PRNewswire/ -- Consistent with its mission to be a true ally to its communities, Ally Financial (NYSE: ALLY) has awarded more than \$1.8 million in its first round of grants to help them withstand the COVID-19 health crisis. Ally employees are also making donations matched by the company and volunteering virtually to assist nonprofits across the country.

"There has never been a more important time for Ally to demonstrate our commitment to 'Do It Right' for our communities and employees," said Ally Business Administration Executive and Head of Corporate Citizenship, Alison Summerville. "We spent a lot of time consulting with, and listening carefully to, the wisdom of the nonprofit community. Our initial wave of giving is focused on their greatest needs at this time – food, healthcare, housing, and other emergency requests."

Grants to our communities

As an initial step, Ally directed \$3 million to help those impacted by COVID-19. Ally has funded 32 grants to date and distributed over \$1.8 million of that funding, with the rest to be allocated as the situation continues to evolve.

In Detroit, Ally has made 12 awards, including grants to:

- Feed the Frontlines Detroit to feed first responders with meals from local restaurants,
- Gleaners Community Food Bank and Forgotten Harvest to distribute food to those who need it most,
- TechTown Detroit to support small businesses.

In Charlotte, Ally has made 11 awards, including grants to:

- Carolina Farm Trust to get fresh food from farms to local food banks. Ally also co-sponsored a [program](#) that donates a quart of soup to a food bank for every quart sold,
- Atrium Health Essential Needs Fund to provide meals to Atrium Health employees,
- CMS Foundation, Renaissance West and KIPP Charlotte to provide local schools with much-needed technology as they move to home-based learning.

Ally also donated to the COVID-19 community response funds in Atlanta, Charlotte, Dallas, Detroit, Flint, Mich., Little Rock, Ark., New York City and Philadelphia and Southern New Jersey.

Ally's "Moguls in the Making" collaborator, the Thurgood Marshall College Fund, received \$100,000 to support students at Historically Black Colleges and Universities who have critical needs to enable the continuation of their education.

Ally has also made changes to its [signature corporate citizenship program](#) with the Local Initiatives Support Corporation (LISC) in Charlotte, Detroit, Jacksonville, Fla. and Philadelphia.

In working with LISC, some funding will pivot to aid these communities in disaster recovery from the current crisis. Ally is supporting LISC's network of nonprofit agencies with immediate emergency assistance for their clients and promoting technology upgrades to help facilitate client contact during this time of social distancing.

Ally Bank, Member FDIC, has offered community services support to The Road Home, Utah Partners for Health, Crossroads Urban Center, Suazo Business Center and Instituto de Avance Integral Latino CDC through the Community Reinvestment Act program.

Employee donation matching, virtual volunteering and assistance

Ally employees and company matches have directed more than \$100,000 to organizations supporting relief efforts on top of the company COVID-19 donations. Ally offers a \$1,000 individual match or a group match up to \$10,000 for charitable contributions per year.

Volunteerism is a key component of Ally's "Do It Right" culture and the company has identified the following virtual ways for employees to support organizations that need skills and expertise while social distancing:

- Skills-based volunteering through [Catchafire](#), which matches professionals who want to donate their time and talent with non-profits around the U.S. Employees search for a project based on causes, skills or length of time.
- Opportunities with [Northern Manhattan Improvement Corporation](#) in education and career services include virtual assistance with interview preparation, mock interviews, resume writing and virtual career panels.
- City of Detroit's COVID-19 Financial Relief Application Support for Small Business Owners volunteers serve as advisors to assist Detroit small business owners with completing the application process for the Paycheck Protection Program (PPP) and/or Economic Injury Disaster Loan (EIDL).
- Volunteer story readers through [TutorMate](#) are paired with a single at-risk student whose parent signs them up. Tutors record one personalized story from the TutorMate platform at leisure and parents then playback these stories with their child present.

Virtual volunteering at qualified nonprofits is eligible for a \$25 donation per hour volunteered.

In addition, Ally has launched an employee relief fund. Employees who make \$125,000 or less and are impacted by the COVID-19 situation are eligible to apply. If awarded, financial assistance, ranging from \$500 - \$1,500, is non-taxable and is paid directly to the employee to cover critical needs that are not provided or covered with any other Ally benefits including food, shelter, utilities and childcare.

As we emerge from the pandemic, all employees will be eligible to apply for grants to help with personal financial hardship or disaster relief situations on an ongoing basis.

Information on the steps Ally is taking to provide support to customers and employees can be found here <https://www.ally.com/coronavirus-response/>.

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with \$182.5 billion in assets as of March 31, 2020. As a customer-centric company with passionate customer service and innovative financial solutions, we are relentlessly focused on "Doing it Right" and being a trusted financial-services provider to our consumer, commercial, and corporate customers. We are one of the largest full-service automotive-finance operations in the country and offer a wide range of financial services and insurance products to automotive dealerships and consumers. Our award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage lending, personal lending, and a variety of deposit and other banking products, including savings, money-market, and checking accounts, certificates of deposit (CDs), and individual retirement accounts (IRAs). Additionally, we offer securities-brokerage and investment-advisory services through Ally Invest. Our robust corporate finance business offers capital for equity sponsors and middle-market companies.

For more information and disclosures about Ally, visit <https://www.ally.com/#disclosures>.

Contact:

Cristi Vazquez
cristianna.vazquez@ally.com
313-656-3817

SOURCE Ally Financial

<https://stage.mediaroom.com/ally/2020-05-27-Ally-Caring-for-Communities-During-COVID-19-Crisis>