

Ally's first point-of-sale retail financing experience now available via Sezzle

Digital lending offering gives shoppers longer loan term options as e-commerce rises

CHARLOTTE, N.C., May 18, 2021 /PRNewswire/ -- [Ally Lending](#), the personal lending arm of Ally Bank, a subsidiary of Ally Financial Inc. (NYSE: ALLY), now offers its financing on retail payments platform [Sezzle](#). The first integration of its type for Sezzle – select shoppers can now choose to pay over time using Ally's longer-term, fixed-rate installment loans or Sezzle's buy-now-pay-later, installment offerings. Ally's financing extends to purchases up to \$40,000 with 3-60-month terms.

The launch comes at a time when e-commerce is on the rise. Consumers spent more than \$800 billion shopping online with U.S. retailers last year, a 44% increase from 2019.¹ As they spend, they are also embracing alternative payment options. Over the past year, the use of "buy now, pay later" among younger generations has increased significantly, up 17% for Gen Z and 21% for millennials.² Sezzle's core product enables consumers to pay for retail goods over a six-week period with no interest or fees. Ally Lending's offerings will expand upon Sezzle's financing options, offering longer loan terms for higher ticket transactions.

"People expect to be able to pay over time when they check out," said Hans Zandhuis, head of Ally Lending. "By blending our fintech platform with the strong banking foundation of Ally Bank, we're now able to give people that option."

Ally Lending is available for purchases in categories such as home furnishings, jewelry and sporting goods. Shoppers using the Sezzle platform, which serves thousands of retailers, will see "financed by Ally" during checkout when an installment payment plan is available from Ally Lending.

"We're on a mission to financially empower the next generation," said Charlie Youakim, executive chairman and CEO of Sezzle. "With Ally Lending's personalized, flexible financing solutions now available on our platform, we're able to offer even more options for consumers to budget their purchases and responsibly pay for what they want and need."

To learn more, please visit allylending.com.

Sources:

¹Digital Commerce 360, "Charts: How the coronavirus is changing ecommerce," Feb. 15, 2021.

²Logica, "The Future of Money 2020," "The Consumer Money Mindset in the Time of COVID-19, 2020."

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with \$181.9 billion in assets as of March 31, 2021. 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>.

For further images and news on Ally, please visit <http://media.ally.com>.

About Sezzle Inc.


Sezzle is a rapidly growing fintech company on a mission to financially empower the next generation. Sezzle's payment platform increases the purchasing power for millions of consumers by offering interest-free installment plans at online stores and select in-store locations. Sezzle's transparent, inclusive, and seamless payment option allows consumers to take control over the spending, be more responsible, and gain access to financial freedom. When consumers apply, approval is instant, and their credit scores are not impacted, unless the consumer elects to opt-in to a credit building feature, called Sezzle Up. This increase in purchasing power for consumers leads to increased sales and basket sizes for the more than 34,000 Active Merchants that offer Sezzle.

For more information visit Sezzle.com.

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