

Ally Encourages Consumers to Save Their Savings with New Campaign

Survey finds more than one-third of consumers don't monitor rates on their savings products; missing opportunities to earn more interest

DETROIT, May 16, 2018 /PRNewswire/ -- From credit cards and cable to groceries and insurance, today's financially savvy consumers are more than willing to shop around to save money. But are they as mindful of the money they could be losing out on when it comes to their savings accounts? Ally's latest campaign, "[Save Your Savings](#)", includes a series of short videos and a new survey aimed at answering this question and raising awareness that consumers may not be getting the best rates for their savings accounts, costing them money in the long run.

Ally's "Save Your Savings" online hidden-camera videos illustrate just how strange it seems to throw away money in real world situations, comparing that action with keeping savings in a lower-yield account. The videos use Ally's trademark humor to show how real people react when a [barista](#) throws away her tips and the shock pedestrians convey when [a bag of money](#) is put out with the trash.

"Ally's goal is to continue to help consumers be more mindful of how they spend and save their money," said Andrea Brimmer, chief marketing and public relations officer at Ally. "Earlier this year we launched the [Ally Big Save](#), which inspired consumers to focus on saving for something bigger to make a more meaningful impact on what matters most to them and those they care about. With the 'Save Your Savings' campaign, we are focused on making sure consumers know that being mindful of where you place your savings could help you reach those 'something bigger' goals even faster."

Consumers don't look to their savings account as a way to earn more money

According to a recent survey conducted online by The Harris Poll on behalf of Ally Bank, Member FDIC, while the majority of consumers shop for deals, many may not think of a savings account as a way to earn extra cash.

The survey revealed that nearly four in five consumers admit to going to great lengths to save money – 78 percent have switched things like cable or their monthly cell phone bill; however, when it comes to banking, 37 percent never monitor interest rates on savings products. The survey also found that women (44 percent) are more likely than men (30 percent) to not pay attention to interest rates for their savings products.

"While there are numerous ways to save on everyday expenses, one of the best ways to build financial security is with a savings account that provides a great rate of return," said Diane Morais, president of consumer and commercial banking products at Ally Bank. "We applaud those who have implemented a plan to save money, but consumers often overlook one of the easiest ways to put a few extra dollars in their pockets by researching interest rates on bank accounts. As part of our efforts to be a relentless ally for our customers' financial well-being, we're encouraging consumers to really think strategically about their savings strategies by evaluating if their money is earning the best return possible."

Online banks like Ally Bank are able to offer customers interest rates that are consistently competitive and, in most cases, higher than interest rates for traditional savings products at many of the larger retail banks. This is due to a lower cost structure than institutions with physical bank branches. Ally Bank in particular helps its customers grow their money faster with interest compounded daily on all its deposit accounts and by not charging customers monthly maintenance fees which helps consumers preserve their hard-earned dollars.

In a simple yet straightforward way to underscore how it's possible to earn more interest on a bank account, Ally Bank offers a [rate comparison chart](#) on each of its product pages with regularly updated annual percentage yields provided by mybanktracker.com to compare Ally Bank accounts to other banks.

"Our message to consumers is 'don't settle for less.' No matter how you choose to save, the most important element of a successful financial strategy is to ensure your money is working as hard as possible in an account that offers a competitive rate with minimal fees," Morais said.

Tips to Help You Save Your Savings

Ally Bank's Morais offers three tips for consumers who are looking to save their savings and make sure their money is growing to its full potential:

- **Make your money work harder:** Online banks traditionally have very competitive interest rates. Ally Bank also offers interest compounded daily on its Online Savings, Interest Checking Money Market and Certificate of Deposit accounts.

- **Look for hidden fees:** Online banks traditionally have lower fee structures to help you save more of your money. Consider a bank that offers no monthly maintenance fees and extensive access to ATMs. With Ally Bank you can use any Allpoint® ATM in the U.S. for free, plus Ally Bank will reimburse up to \$10 per statement cycle for fees charged at other ATMs nationwide.
- **Take control:** Online banks provide the flexibility to choose where and when you bank. There are no lines or limited hours of service and many online banks, including Ally Bank, are open 24/7. Mobile apps, online bill pay, and mobile check deposit mean customers can take care of many transactions that used to require a visit to a brick-and-mortar location from home or while on the go.

For more information about the "Save Your Savings" campaign, visit ally.com/saveyoursavings.

Methodology

This survey was conducted online within the United States by The Harris Poll on behalf of Ally from April 26-30, 2018 among 2,039 U.S. adults ages 18 and older. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodology, including weighting variables and subgroup sample sizes, please contact cristianna.vazquez@ally.com.

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial services company with assets of \$170.0 billion as of March 31, 2018. As a client-centric company with passionate customer service and innovative financial solutions, Ally is relentlessly focused on "Doing it Right" and being a trusted financial partner for its consumer, commercial, and corporate customers. Ally's award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage-lending services and a variety of deposit and other banking products, including CDs, online savings, money market and checking accounts, and IRA products. Ally also promotes the Ally CashBack Credit Card. Additionally, Ally offers securities brokerage and investment advisory services through Ally Invest. Ally remains one of the largest full-service auto finance operations in the country with a complementary auto-focused insurance business, which together serve more than 18,000 dealer customers and millions of auto consumers. Ally's 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>.

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