

# Ally Bank Surpasses \$100 Billion in Retail Deposits in Just 10 Years

SANDY, Utah, Sept. 3, 2019 /PRNewswire/ -- Ally Bank, the customer-obsessed banking arm of Ally Financial Inc. (NYSE: ALLY), announced a major milestone today, surpassing \$100 billion in retail deposits. The news comes just months after the bank celebrated its 10<sup>th</sup> anniversary.

Ally Bank's 1.9 million retail deposit customers have demonstrated strong loyalty over its 10-year history, where retention levels have remained consistently above 90%. This has been driven by Ally Bank's commitment to customer service and personalization of the banking experience, and consistently competitive rates on deposit products. Through the first half of 2019, Ally grew retail deposits by \$9.5 billion and added more than 200,000 customers.

"We're very proud to move through the \$100 billion mark in retail deposits, a significant achievement in our journey to be the leading digital bank in the U.S.," said Jeffrey Brown, Chief Executive Officer, Ally. "Our relentless focus on our customers and strategic approach to offering innovative digital products, reinforces our view that consumers are increasingly seeking a differentiated banking experience."

Ally Bank launched in 2009 under the premise that customers didn't need another bank, they needed a better bank, which is reflected in the company's "Do It Right" mantra. Ally Bank is an all-digital platform, providing 24/7 customer service and consistently competitive rates, with no monthly maintenance fees or minimum balance requirement on deposit accounts.

According to a study by CivicScience, 8 out of 10 people bank online and more than 6 in 10 use a mobile device for their banking needs. Ally Bank's branchless model has benefited from these trends.

"Our customer-first mindset, differentiated products and services, matched with our exceptional 24/7 customer service is what we attribute this milestone to. We could not have reached \$100 billion in retail deposits without our customers," said Diane Morais, President, Consumer & Commercial Banking Products.

Ally Bank has been [consistently recognized with numerous awards](#) over the last 10 years, including: Best Internet Bank and Best Bank for No Fee, No Fuss by Kiplinger, Best Online Bank by Bankrate, GoBankingRates, and Money Magazine, Best Online Bank for Customer Service by Newsweek, and Best Banks to Work For by American Banker.

## **About Ally Financial Inc.:**

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with \$180.4 billion in assets as of June 30, 2019. 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 services 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>.

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