Ally Lending Now Offers Home Improvement Financing

Ally teams with leading home services company to give customers payment flexibility

CHARLOTTE, N.C., June 9, 2020 /PRNewswire/ -- Ally Lending, the business-to-business-to-consumer lending arm of Ally Bank, the banking subsidiary of Ally Financial (NYSE: ALLY), today announced its partnership with Authority Brands, LLC, a leading provider of home services. The partnership marks Ally's expansion into the home improvement category and builds on its legacy strength in healthcare lending.

Authority Brands includes more than 250 franchisees of Benjamin Franklin Plumbing (one of the fastest-growing plumbing franchise in the US), Mister Sparky Electric (the largest residential electrical service company in the US), and One Hour Heating and Air Conditioning (a leading provider of HVAC services). Customers seeking assistance with unexpected and planned plumbing, electrical, and HVAC expenses now have access to financing solutions backed by 100 years of lending experience.

"Ally Lending is on a mission to give our service providers and consumers the best lending experience possible," said Hans Zandhuis, President of Ally Lending. "We are building on our legacy strength in the healthcare market with this new expansion into home improvement, delivering lending products that work both for service providers' workflows and consumers' wallets."

The culture, technology, and strong foundation of Ally Financial allows Ally Lending to continually evolve its financing products, services, and experiences, while weathering economic storms.

Ally Lending program highlights include:

- Paperless consumer application
- 60-second, no-credit-impact consumer pre-qualification
- Zero dealer fee plan options with low consumer monthly payments

"Our collaboration with Ally Lending broadens our customer financing offerings, in turn making it possible for more homeowners to afford the improvements they need," said Bryan Wright, Vice President of Group Purchasing for Authority Brands, LLC. "Ally's dedication to its customers and commitment to innovation aligns with our own vision and culture – making this partnership a good fi for us."

Ally Lending is an option for other home improvement companies seeking a consumer financing option. "We empathize with the economic situation millions of Americans now face," stated Zandhuis. "We're proud to offer budget-friendly, responsible financing options, so consumers can feel more secure when doing the home repairs and upgrades they need."

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.

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