Congressional Black Caucus Foundation Receives Increased Scholarship Program Support from Ally Financial

In its second year, the program seeks to invest in Black futures by opening pathways to careers with high-growth potential

WASHINGTON, Feb. 23, 2022 /PRNewswire/ -- The Congressional Black Caucus Foundation, Inc. (CBCF) today announced its legal and public policy scholarship program with Ally Financial Inc. (NYSE: ALLY) to create career pathways for diverse candidates is now open. In honor of Black History month, the financial services company is launching the scholarship program for a second year, furthering its commitment to fill opportunity gaps and expand career options for Black candidates.

"In its second year, the relationship between the CBCF and Ally Financial has grown exponentially not only in financial support but also in Ally's steadfast dedication to investing in Black futures and creating pathways for the next generation of legal and public policy practitioners," said CBCF Co-Interim President and CEO, CFO, and COO, Paul Dumars. "Together, with this program we are directly impacting, diversifying, and enhancing pipelines of young Black talent in legal and public service careers."

Ally launched the legal and public policy scholarship program last year and has committed to fund over$250,000 in scholarships annually. Through the program, Ally will sponsor six scholarships in collaboration with the CBCF this year to support increased Black representation in the legal and public policy professions. Ally, working with CBCF, will provide four law school scholarships up to $20,000 per year, renewable up to three years, to students entering their first year at an accredited law school. Each year four new, three-year scholarships will be awarded to additional recipients. Ally will also continue to award one-year, non-renewable $10,000 scholarships to two undergraduates pursuing degrees in public policy or a related area of study.

Importantly, the legal and public policy scholarships include a mentoring component to connect students with professionals at Ally who will provide counseling that can help the students successfully navigate law school and open doors to career opportunities.

"We believe taking action to further our investment in Black futures is the best way to honor and remember our Black history," said Reggie Willis, Ally's chief diversity officer. "We know legal and public policy jobs have been historically underrepresented by Black talent, and through this program, we will provide continued targeted financial support and mentorship to help fill career gaps, promote lasting career development and offer greater economic mobility to students pursuing this important field."

The launch of Ally's second year of scholarships builds upon broader efforts to increase diverse representation and fill opportunity gaps across all aspects of business. Earlier this month, Ally held its second annual Supplier Diversity Symposium designed to increase representation among Ally's suppliers and create access to opportunities for minority-owned businesses. In addition, Ally is also working with musicians, content producers and social media influencers on a content series throughout Black History Month, celebrating Black Excellence each day.

Details about the scholarships can be found at https://cbcfinc.academicworks.com/opportunities.
The CBCF scholarship application is open now through April 30, 2022.

About the CBCF
Established in 1976, the Congressional Black Caucus Foundation, Inc. (CBCF) is a non-partisan, nonprofit, public policy, research and educational institute committed to advancing the global black community by developing leaders, informing policy, and educating the public. For more information, visit cbcfinc.org.

To receive updates on CBCF news, research, programs, and events, ***subscribe*** *to receive the e-newsletter and follow @CBCFinc on* ***Twitter*** *and* ***Instagram****.*

About Ally Financial Inc.
Ally Financial Inc. (NYSE: ALLY) is a digital financial services company committed to its promise to "Do It Right" for its consumer, commercial and corporate customers. Ally is composed of an industry-leading independent auto finance and insurance operation, an award-winning digital direct bank (Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products), a consumer credit card business, a corporate finance business for equity sponsors and middle-market companies, and securities brokerage and investment advisory services. A relentless ally for all things money, Ally helps people save well and earn well, so they can spend for what matters.

For more information, please visit www.ally.com and follow @allyfinancial.

Contacts:
Kyla M. Clark, MBA

media@cbcfinc.org

Brenda Rios
Brenda.Rios@ally.com

SOURCE Ally Financial

Additional assets available online: Photos (1)

https://media.ally.com/2022-02-23-Congressional-Black-Caucus-Foundation-Receives-Increased-Scholarship-Program-Support-from-Ally-Financial