Ally Launches Free Nationwide Financial Wellness Program Grounded in Money Psychology

Nation's largest all-digital bank plants 'money tree' in NYC; awards $100,000 for shared 'money stories' nationwide

CHARLOTTE, N.C., Aug. 13, 2024 /PRNewswire/ -- Ally Financial Inc. (NYSE: ALLY) today announced the launch of Money Roots™, a free financial wellness program to help people uncover how their money mindset impacts their spending, saving and investing decisions – and vice versa. Grounded in money psychology, Money Roots is a departure from traditional skills-based financial education and comes on the heels of a recent Ally Bank (Member FDIC) survey, which uncovered that nearly half (46%) of Americans let emotions influence their spending, while 36% never seek emotional support for managing personal finances.

"Until now, banks have focused mainly on teaching skills and providing tools that help people manage their finances. Yet, Americans are still racking up record-breaking debt and feeling financial stress like never before. We need to do more, and we need to do it differently," said Andrea Brimmer, Chief Marketing and PR Officer at Ally. "As the original disruptor, we're again challenging the status quo while seeking to do right by our customers - bringing wellness-based financial education to the forefront. Money Roots is the missing link to changing hard-wired money behaviors and improving financial wellness for all."

Unpacking Emotions & Growing Finances with Money Roots
Ally is pioneering emotions-based financial wellness education, helping people get to the root cause of money behaviors. With 38% of Americans saying they feel stressed, embarrassed, sad and/or ashamed when thinking back on their earlier memories of money, Money Roots focuses on the *why*, instead of the *how* – empowering people of all walks of life, across all income spectrums, to improve their financial health and wellness.

"Regardless of how much money you have or don't have, we all have a money story," said Jack Howard, Head of Money Wellness at Ally. "I have spent the last 14 years helping people better understand money through financial education initiatives at Ally, and during my experience, I came to realize people not only need to understand the skills of money – how to save, spend and invest – but in order to create real change, people need to understand their mindset around money. Getting to the root of your money relationship creates the space to find the joy in money, and in life."

Ally worked with leading experts in behavioral finance, financial therapy and money psychology to create the proprietary curriculum consisting of four one-hour virtual workshops. Money Roots* facilitators, including Howard, will guide participants live through uncovering money beliefs and values, rewriting money stories and creating financial health roadmaps. Participants can register online at Ally.com/MoneyRoots for the workshops, which include:

- **Money + You:** Uncover emotions tied to money and explore how to manage those emotions to make better financial decisions.
- **Money + Story:** Uncover early money memories and how they influence behaviors and financial decisions. Dive into behavioral patterns, labeling them to put people back in the driver's seat and create new patterns moving forward.
- **Money + Values:** Identify core values to define personal goals, path, and the steps to get there.
- **Money + Love:** Guidance on common financial stressors, scenarios and conversations with romantic partners that may be difficult to navigate.

Ally Plants Money Roots with $100,000
A person's beliefs, emotions and lived experiences are their "money roots," or financial foundation. When money roots are nurtured and financial wellness is achieved, money can "grow on trees." To ease financial stress nationwide, Ally is planting a literal and digital money tree, which will give away a total of $100,000 in cash prizes to winning participants who share their money story. People can visit the immersive 14-foot-tall Ally Money Tree on Aug. 13-14 at The Oculus at the World Trade Center in New York City or visit Ally.com/MoneyRoots to enter for a chance to win.

The cash prizes are designed to provide immediate relief to the most common expenses that contribute to financial anxiety, including the average price of annual childcare ($18,900), the average monthly mortgage payment ($2,200), the average monthly credit card payment ($430) and the average cost for an online therapy session ($135).

Key Ally Survey Findings
Ally uncovered other findings indicating a correlation between finances and personal wellbeing, plus a lack of vulnerability with discussing money with others – further underscoring the need for Money Roots. Additional insights include:

- 45% of Americans said they are concerned about their personal finances
- Gen Z respondents (55%) were most likely to seek out emotional support for managing their finances on at least a monthly basis, compared to other generations (Millennials: 42%, Gen X: 33%, Boomers: 22%)

- 72% of Americans do not believe discussing money with others is "taboo," opening opportunity for more dialogue

To begin the Money Roots journey and unlock a future of financial wellness, visitAlly.com/MoneyRoots.

*Money Roots is for informational purposes only, and not legal, tax, or financial advice.

Survey Methodology: Surveyed a general population of over 1,000 U.S. adults inJuly 2024 on their perceptions of money growing up, lessons they learned about managing money, feelings about their current finances, and their attitudes towards teaching childrer about finances now.

Money Tree Sweepstakes Rules: No purchase necessary. Open to legal residents of 50 United States and DC, who are at least 18+. Begins 9:00 AM ET on 8/13/24; ends 11:59 PM ET on 8/30/24. For Official Rules, visit Ally.com/MoneyRoots.

Press Kit: Photos, b-roll and other story assets availablehere.

About Ally Financial
Ally Financial Inc. (NYSE: ALLY) is a financial services company with the nation's largest all-digital bank and an industry-leading auto financing business, driven by a mission to "Do It Right" and be a relentless ally for customers and communities. The company serves approximately 11 million customers through a full range of online banking services (including deposits, mortgage, and credit card products) and securities brokerage and investment advisory services. The company also includes a robust corporate finance business that offers capital for equity sponsors and middle-market companies, as well as auto financing and insurance offerings. Fc more information, please visit www.ally.com.

For more information and disclosures about Ally, visithttps://www.ally.com/#disclosures.

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