

GMAC Develops Another Innovative Dealer Program

New dealer reward program offers opportunities to control wholesale costs

DETROIT – GMAC Financial Services is launching SmartRewards, a new, national program offering automotive dealers an opportunity to reduce vehicle inventory financing expenses by accumulating reward points for conducting everyday dealership business.

As the world's largest automotive finance company, GMAC can offer dealers a comprehensive suite of retail and wholesale financing programs. GMAC currently provides wholesale floor plan financing to some 6,500 dealers in the United States and Canada.

Under the SmartRewards program, these dealers will accumulate points for purchasing used vehicles via GMAC's industry-leading SmartAuction remarketing web application and selling SmartLease and SmartBuy contracts as well as new and used retail contracts to GMAC.

“No financing provider understands the automotive dealership business better than GMAC,” said Barbara Stokel, GMAC executive vice president of North American Operations. “Inventory costs are a concern for dealers today just as much as being able to provide lease and retail financing for their customers. SmartRewards gives the dealer even more control in reducing operating costs, increasing profitability and likely better pricing for the customer.”

Eligible dealers who meet their points target would earn credit reductions toward their monthly floor plan interest expense. A dealer meeting their stretch points target will earn an even greater credit reduction.

“Our nearly 90 years of experience has taught us that the only way GMAC can be successful, is if our dealers are successful,” said Stokel. “SmartRewards is not simply a loyalty program; but rather, a tool for the dealer principal to drive business and control costs. Dealers turn to GMAC and our innovative services because of our proven track record as a stable and reliable source of retail, lease, insurance and wholesale financing programs.”

About GMAC Financial Services:

GMAC Financial Services is a global, diversified financial services company that operates in approximately 40 countries in automotive finance, real estate finance, insurance and other commercial businesses. GMAC was established in 1919 and currently employs about 31,000 people worldwide. At Dec. 31, 2006, GMAC held more than \$287 billion in assets and earned net income for 2006 of \$2.1 billion on net revenue of \$18.2 billion.

GMAC's Global Automotive Finance business is comprised of its North American Operations and International Operations. GMAC is the largest automotive financing company in the world purchasing automotive retail and lease contracts as well as providing dealers with new and used wholesale financing. GMAC provides term loans for a variety of business purposes and is one of the world's largest providers of automotive vehicle service and maintenance contracts.

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