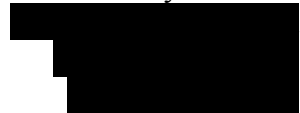


Al de Molina
Chief Executive Officer
GMAC Financial Services
P.O. Box 951
Horsham, PA 19044

Ryan Finnie



June 6, 2009

Mr. de Molina,

I am writing to express my disappointment regarding my experience after setting up an Ally Bank CD, account number [REDACTED], and to ask for your assistance in correcting this bad experience.

On Thursday morning, June 4, 2009, I signed up for an Ally 9 month no penalty CD, at a 2.50% rate. I was impressed by Ally's site, your no-nonsense approach, and the impressive rates offered. The account sign-up process – during which time I created a new account and funded a \$2,500 CD – was easy, and consistent with your business persona. There was no small print, and everything was explained up-front. I finished the process, and was given a PDF with the following table:

Name	Account Number	Term	Rate	Maturity	Opening Deposit	Deposit Method
No Penalty CD	[REDACTED]	9 months	2.47%	03/04/2010	\$ 2,500.00	Online

I understand that 2.47% is the nominal rate of a 2.50% APY CD. The account management site listed both nominal and APY rates when I logged in immediately after creating the account.

Today, I checked the Ally self-service site to see if my funds had cleared. The funds were available according to the site, but the account listed a 2.2740% (2.30% APY) rate. I called customer service to inquire about this discrepancy, and was told that the rate was 2.30% when my account was funded on Friday. I replied that my account was set up and funded in one step on Thursday, but she said there was nothing she could do, and asked if I wanted to speak to a supervisor, which I agreed to.

The supervisor, Jason, explained that Ally's rates were lowered on Friday, which is when they began to process my transfer. He made note, several times, that my transfer has not even cleared yet, but they were nice enough to make a “good faith” deposit on Friday, at Friday's rates, as opposed to when the deposit cleared. I asked why the “good faith” deposit could not have been made on the day I signed up for and funded the account, with the APY that was advertised to me and on the documentation I received. We went around in circles until he flat out said there was “nothing [he] could do”. I thanked him for his time and hung up.

Doing the math, I understand the difference between the rate that was advertised to me and the rate my account now lists is minor. However, as your own marketing points out, you have raised the bar for customer service in the banking industry. I have since learned that the reason Ally's rates were lowered on Friday was a direct result of GMAC Financial Services bowing to the pressure of the American Bankers Association's accusations of inflated interest rates as a result of Federal TARP funds.

In your response to the ABA, dated June 1, you said:

“The public is well aware of Ally Bank’s brand promise. Ally Bank is committed to providing banking products and services to small businesses and individuals on a competitive and fair basis. In being straightforward with our customers, we intend to provide clarity to the public regarding self-serving practices of some banks.”

I would make the point that excellent customer service is important, especially to a bank with a new brand, a brand that was created due to a loss of public faith. But you have already made the case. You have distilled the Ally brand into a bank of truth and trust. “The Ally Story” says:

“We’re a bank that values integrity as much as deposits. A bank that will always be open, accountable, and honest. Yes, honest. We won’t deal in half-truths, kindatruths, or truths only buried in fine print. That’s because we don’t have anything to hide. We’re always going to give it to you straight.”

I would say that changing the fixed interest rate on a customer, based on a technicality, is a “half-truth, kindatruth, or truth only buried in fine print”, except the fine print was never disclosed. Perhaps there is a reason fine print exists in this society.

Please, do the right thing. A gas station owner would not run out and change the prices on the boards while you are filling up, and then claim that your rate was based on the rate when you finished. A bank should not operate that way either.

Sincerely,

Ryan Finnie