

**GMAC FINANCIAL SERVICES**  
**Received \$5 billion in TARP funds**

1. Since you received TARP funds has there been an increase in lending activity by your bank, if so by how much?

*GMAC Financial Services immediately increased its automotive lending activity following the TARP investment to facilitate the purchase of cars and trucks in the U.S. We received TARP funds on Dec. 29, and on Dec. 30 we resumed retail auto financing to a broader spectrum of consumers. The actions of the federal government to support GMAC are having an immediate effect on our ability to provide credit to automotive customers. We expect to announce specific details on volume when GMAC discloses fourth quarter financial results.*

2. What amount of TARP funds have been used to help homeowners who are behind on their payments or facing foreclosure?

*The additional access to liquidity through TARP has allowed GMAC's mortgage business to expand the capacity of our loan servicing center to meet rising consumer demand for refinances and loan modifications - - both activities that stave off foreclosures. GMAC has an industry-leading servicing business and was able to avoid approximately 300,000 foreclosures in 2008 through our loan workout efforts. We expect that our improved capital position would allow us to continue to support this type of activity.*

3. Does your bank need the TARP infusion? If not have you considered returning the funds?

*GMAC did need the TARP funds. Given the ongoing global capital and credit market disruption, we needed the funds in particular to support General Motors dealers and customers with financing.*

4. What will be the total amount awarded in bonuses at your institution this year?

*We have reduced bonus pools by 40 percent for top management. Overall, incentive compensation for individuals, mostly non-executives, will be commensurate with performance.*

5. If Congress passes retroactive compensation requirements for TARP Capital Purchase Program participants, will your bank give back the money?

*We have voluntarily agreed to comprehensive limitations on executive compensation as a condition of participation in the TARP program (similar to those required in the agreements entered into by auto manufacturers). All legislative proposals we have reviewed to date have substantially similar provisions. We have agreed to the terms of the contractual obligations and believe any legislation enacted will require future recipients of TARP funds to be subject to similar requirements.*