

**Meeting Between Staff of the Federal Reserve System and Representatives of Ally  
January 7, 2026**

**Participants:** Tara Hofbauer, Brian Kesten, Hillel Kipnis, Emma Lucas, and Doriana Ruffino (Federal Reserve Board); Patrick deFontnouvelle (Federal Reserve Bank of Boston); Dengli Yang (Federal Reserve Bank of Richmond); Angel Gonzalez (Federal Reserve Bank of Chicago)

Brad Brown, Elliot Kahan, Sam Little, and Levi Morley (Ally)

**Summary:** Staff of the Federal Reserve System met with representatives of Ally to discuss the Board's notice of proposed rulemaking to enhance the transparency and public accountability of its annual stress test, as well as the Board's requests for comments on the scenarios and models for the upcoming 2026 stress test (stress test proposals). Representatives of Ally discussed their views on the stress test proposals, including the proposed pre-provision net revenue models for the 2026 stress test.