

Ally Financial Inc.  
Form 424B2  
September 06, 2016

**Filed under Rule 424(b)(2), Registration Statement No. 333-206284**

Preliminary Pricing Supplement No. 119 - Dated Tuesday, September 6, 2016 (To: Prospectus dated August 10, 2015)

| CUSIP Number  | Principal Amount | Gross Selling Price | Net Concession | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor's Option | Redemption |
|---------------|------------------|---------------------|----------------|--------------|-------------|-------------|------------------|---------------|-----------------|-------------------|-------------------|------------|
| 02006DKX8 [ ] | 100.00 %         | 100.00 % (1)        | 1.125 %        | [ ]          | Fixed       | 2.800 %     | Monthly          | 09/15/2019    | 10/15/2016      | \$2.33            | Yes               | R          |

**Redemption Information: Callable at 100% on 9/15/2017 and Monthly thereafter with 30 Calendar Days Notice.**

(1) Investment advisers, either registered under the Investment Advisers Act of 1940 or exempt therefrom, purchasing Notes for the account of their advisory clients may be offered Notes at a 0.4500 % discount to the public offering price.

|               |              |          |         |     |       |         |         |            |            |        |     |                        |
|---------------|--------------|----------|---------|-----|-------|---------|---------|------------|------------|--------|-----|------------------------|
| 02006DKY6 [ ] | 100.00 % (2) | 100.00 % | 1.700 % | [ ] | Fixed | 3.250 % | Monthly | 09/15/2021 | 10/15/2016 | \$2.71 | Yes | Senior Unsecured Notes |
|---------------|--------------|----------|---------|-----|-------|---------|---------|------------|------------|--------|-----|------------------------|

**Redemption Information: Callable at 100% on 9/15/2017 and Monthly thereafter with 30 Calendar Days Notice.**

(2) Investment advisers, either registered under the Investment Advisers Act of 1940 or exempt therefrom, purchasing Notes for the account of their advisory clients may be offered Notes at a 0.7500 % discount to the public offering price.

|                     |  |  |
|---------------------|--|--|
| Ally Financial Inc. | Offering Date: Tuesday, September 6, 2016 through Monday, September 12, 2016 | <b>Ally Financial Inc.</b>                 |
|                     | Trade Date: Monday, September 12, 2016 @ 12:00 PM ET                         |  |
|                     | Settle Date: Thursday, September 15, 2016                                    | <b>Ally Financial Term Notes, Series A</b> |
|                     | Minimum Denomination/Increments: \$1,000.00/\$1,000.00                       |  |
|                     | Initial trades settle flat and clear SDFS: DTC Book Entry only               | <b>Prospectus dated August 10, 2015</b>    |

DTC Number 0235 via RBC Dain Rauscher Inc

Agents: Incapital LLC, Citigroup, RBC Capital Markets, Morgan Stanley, J.P. Morgan

If the maturity date or an interest payment date for any note is not a business day (as term is defined in prospectus), principal, premium, if any, and interest for that note is paid on the next business day, and no interest will accrue from, and after, the maturity date or interest payment date.