



**2023 EQUITY, DIVERSITY,  
INCLUSION AND  
CITIZENSHIP REPORT**





# TABLE OF CONTENTS



INTRODUCTION	5
OUR APPROACH	8
GUIDING PRINCIPLES	12
OUR NORTH STAR	18
GLOBAL WORKFORCE REPRESENTATION	22
ADVANCING DIVERSE TALENT	36
CONSCIOUS INCLUSION	44
GLOBAL DIVERSITY EXPERIENCE	64
EXTERNAL ENGAGEMENT	84
CITIZENSHIP	100
ENVISIONING MORE	116





# INTRODUCTION



A message from  
Michael Matthews  
and Brian Doubles

When we amplified our intentions to advance Equity, Diversity, Inclusion and Citizenship (EDIC), we understood that the road to sustained progress would be never-ending. We know that leading change, while exciting, is also challenging and that some of the toughest parts will be continually holding ourselves accountable and maintaining our stride. We know that many are being asked to deprioritize EDIC, in light of the scrutiny and division around it. Not us. **We believe in this work.**

When new challenges arise, we understand the impact of stopping or shrinking ourselves. Instead, we see this as an opportunity to leverage our collective passion, continue to align to our mission and **do MORE.**

That includes more self-examination. In 2023, we saw increased social and political polarization around EDIC, and it gave us an opportunity to look closer at our efforts and our impact. Instead of pulling back, we remained focused and expanded our conversations, because we understand that creating spaces

for diversity of thought is part of what helps make our work **relevant, real and sustainable. We remain unafraid to address tough questions** and welcome discussions about the importance of Equity, Diversity, Inclusion and Citizenship. We want to hear more stories and varied perspectives and enrich our work through those exchanges.

As EDIC continues to evolve, so will our learnings and our aspirations. For us, it's not about evolving just for the sake of change or to commune with like-minds. It's about actively seeking out and listening to diverse voices, striving to understand many lived experiences and, ultimately, broadening our community over time. Taking a balanced approach to our efforts, we continue to invite more people into our EDIC community and create environments where everyone feels heard and supported.


We are not perfect but that has never been our goal. Rather, we value progress—even in the midst of learning and growing—and that focus helps us remove barriers to

our ability to successfully assess our performance, stay agile and consistently think of new pathways to bring about progress. And we are emboldened by our people continually sharing their feedback on our actions, as they challenge us to be better.

In our second diversity report, we share how our commitment to MORE has resonated throughout our organization and in the communities we serve. Each year we make progress on the aspirations of our EDIC North Star—to enrich every life we touch by leading with Equity in everything we do—and that is inspiring and affirming.

**We are proud of our evolution, have momentum to continue to push forward and are motivated to do MORE, see MORE and feel MORE.** Thank you for sharing in this journey with us.



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**Michael Matthews**  
Synchrony Chief Diversity &  
Corporate Responsibility Officer

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**Brian Doubles**  
Synchrony President &  
Chief Executive Officer

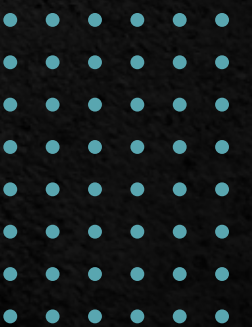




# OUR APPROACH

## **Strategic Evolution, Bold Declaration**

Long before Synchrony had a formal Equity, Diversity, Inclusion and Citizenship (EDIC) focus, we prided ourselves on a culture of openness and mutual support. Many of our early programs around diversity and inclusion arose organically—simply because it was the right thing to do. Over the years, and as EDIC has risen to the forefront of corporate responsibility, we, too, have evolved.





At Synchrony, building an inclusive culture where our differences are celebrated has always been intuitive. Still, we needed to be more intentional about how we approach Equity, Diversity, Inclusion and Citizenship (EDIC) to make meaningful progress. So, in 2021, our President and Chief Executive Officer, Brian Doubles, made EDIC one of Synchrony's top eight strategic imperatives. This focus has helped integrate EDIC into the fibers of the organization.

Empowered by our core beliefs, we are continuously evolving our workplace and holding ourselves accountable. We understand that to affect change, it requires a clear vision, unwavering commitment and a willingness to push boundaries. Our method is to apply emerging Equity, Diversity, Inclusion and Citizenship best practices while investing in resources that enable us to both sustain progress and innovate.

## EQUITY IS MORE THAN A CONSIDERATION

At Synchrony, we lead with Equity in everything we do. This is intentional. MORE than a consideration, equity is the foundation of our initiatives and enables us to make continuous, long-lasting change.







# GUIDING PRINCIPLES

## OUR THREE GUIDING PRINCIPLES

**We are committed to outcomes**

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**We are driven by data**

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**We model collaborative governance and accountability**

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Our three guiding principles provide the groundwork for how we approach equity, diversity, inclusion and citizenship and are embedded in all of our Equity, Diversity, Inclusion and Citizenship efforts.

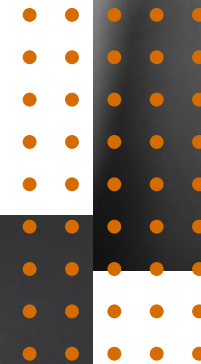


# WE ARE COMMITTED TO OUTCOMES

We are committed to and focused on meaningful outcomes that drive measurable change. We've learned that instilling Equity, Diversity, Inclusion and Citizenship and creating a true sense of belonging are inherently complex, so we take a deliberate approach. We're courageous; we take action—and the lessons that come with it—to continuously improve.

**For us, it's not about hitting targets; it's about achieving equity.**

We often take immediate action to make direct, positive impacts on our diverse workforce, inclusive culture and the communities we serve. At the same time, we are also laser focused on the sustainability of our efforts. Our focus has duality—we want to address near-term needs while also creating lasting progress.



# WE ARE DRIVEN BY DATA

We respect data—it empowers us to be fully transparent and holds us accountable with internal and external stakeholders.

Our Equity, Diversity, Inclusion and Citizenship (EDIC) data journey is ongoing. Quarterly data analyses and annual three-year retrospectives allow us to measure progress, identify trends and be deliberate about where we put our energy and resources. We are proactive about making data accessible among our stakeholders and employees, such as during quarterly EDIC Town Hall meetings, in the new EDIC vertical of the Synchrony website, and through openly sharing our employee inclusion survey results.





# WE MODEL COLLABORATIVE GOVERNANCE AND ACCOUNTABILITY

Collaborative governance is one of our fundamental differentiators. Our entire organization, including our Board of Directors, take an active role in not only championing Equity, Diversity, Inclusion and Citizenship but holding the company accountable to evolve and address organizational and societal needs.

We created a culture where the expectation for all employees is to speak up and participate, which helps hold our entire organization accountable.





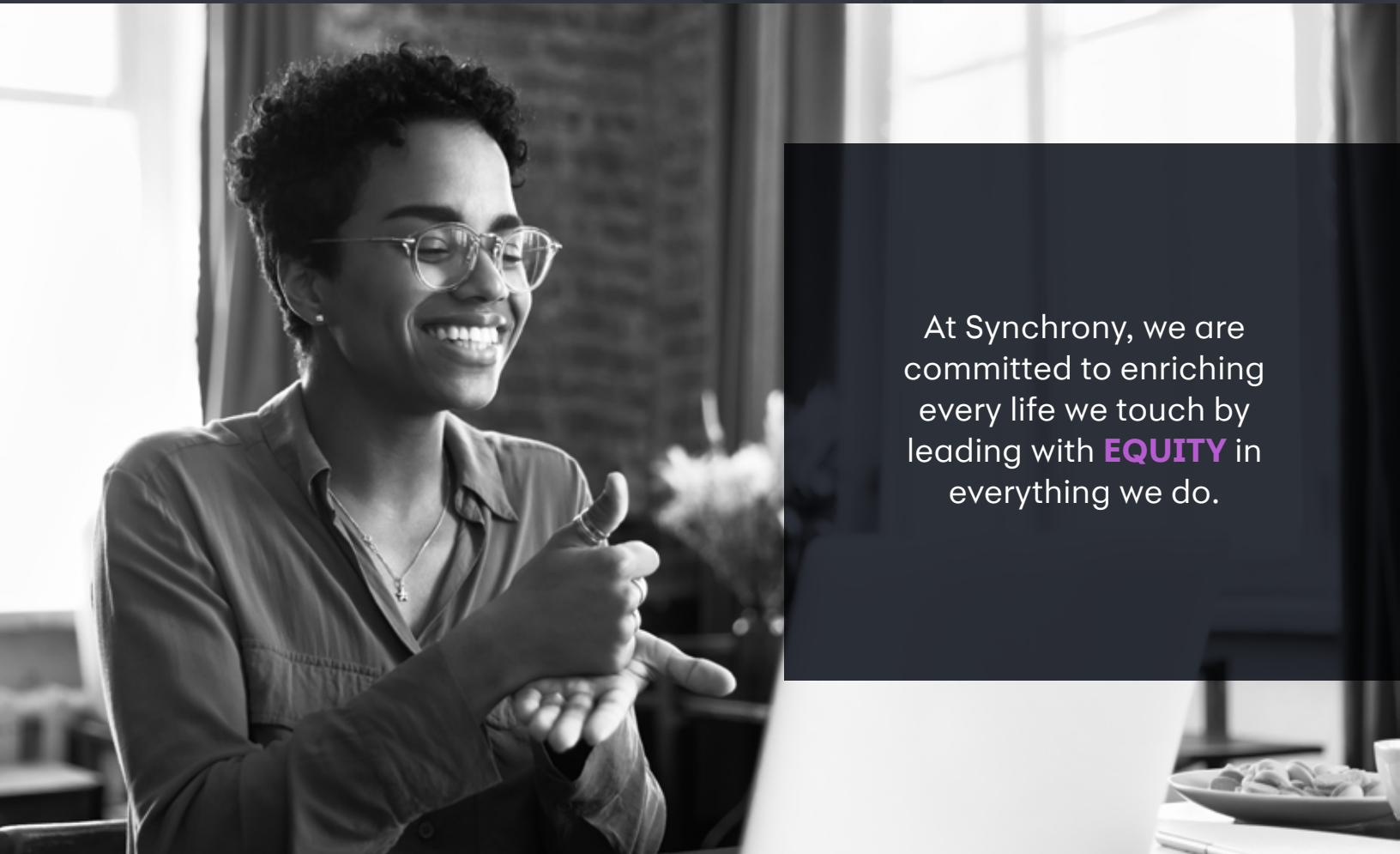


# OUR NORTH STAR

Our **Equity, Diversity, Inclusion and Citizenship North Star** is Synchrony's compass, giving us direction and clarity into what progress looks like for our organization. We are not a performative organization, but we recognize the need to set a vision in order to create and unify focus amongst our employees. Regardless of where we are in our individual journey, our North Star provides a guiding light to help us move forward together as one Synchrony.



We introduced our North Star in 2022 to give us—and our stakeholders—greater clarity on where we’d like to be in the not too distant future. Our North Star isn’t a set of our goals. Rather, it represents our aspirations. A year later, we continue to use this to help assess progress along our multi-year journey toward achieving MORE. Change won’t happen overnight, and we’re committed to continually evolving.



At Synchrony, we are committed to enriching every life we touch by leading with **EQUITY** in everything we do.

Evolve the workforce to reflect the **DIVERSITY** of the populations in the communities we serve

Achieve 50% gender diversity across all groups globally

Achieve ethnic representation commensurate with governmental reporting across all groups globally

Achieve and maintain 100% pay equity

Nurture a culture of **INCLUSION** where employees can be their authentic selves and valued

Achieve or exceed 90% or better on employee survey inclusion indexes

75% employee participation in our Diversity Networks

95% employee participation in self-ID survey

Achieve 90% or better Great Place to Work® equity score

Increase access to education in our **COMMUNITIES**’ underserved populations

Improve the life of every student we touch by providing educational support, resources and training that is comparable to their advantaged peers

Evolve Education as an Equalizer into a replicable, in-demand corporate model, which focuses on depth vs. breadth to maximize development





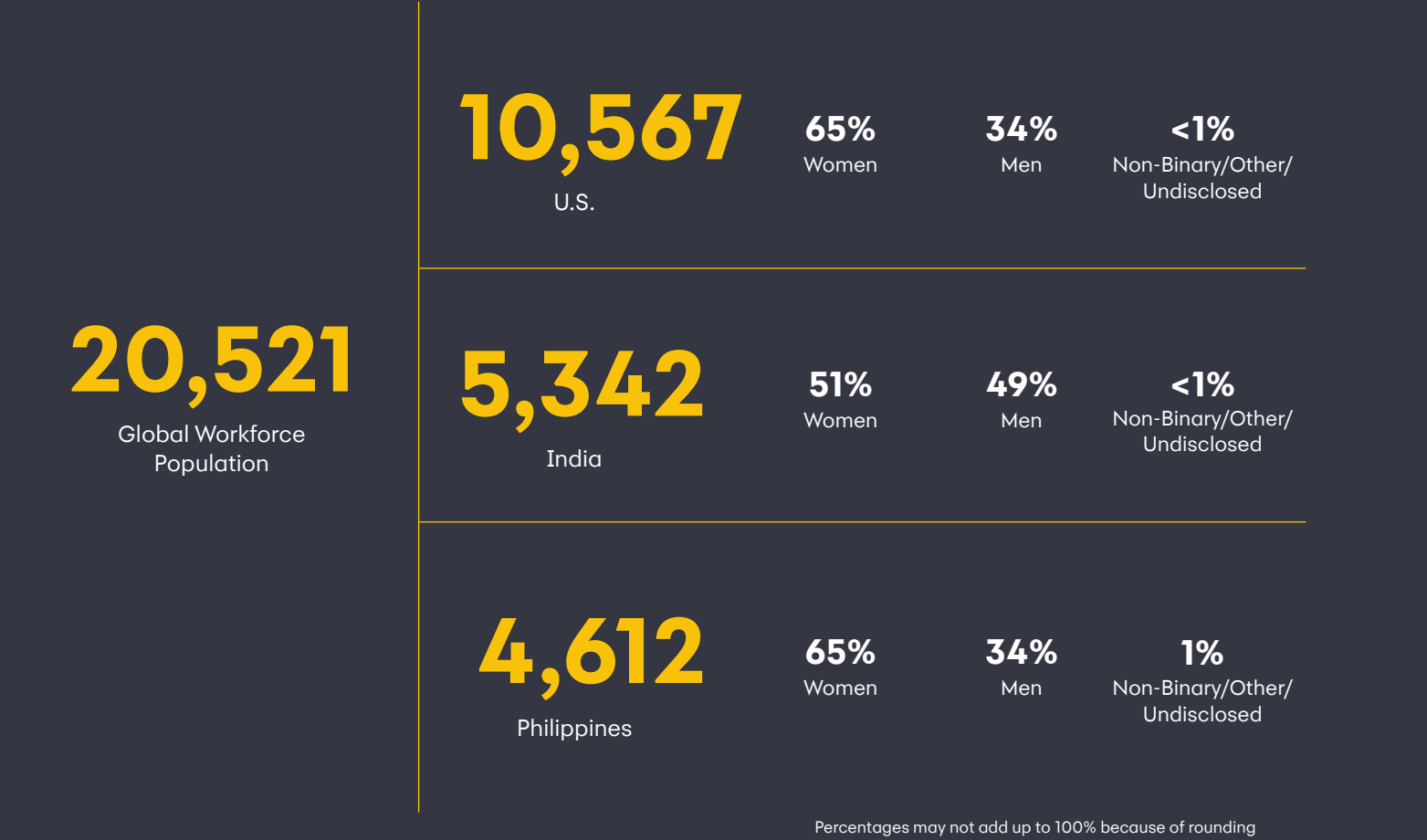


# GLOBAL WORKFORCE REPRESENTATION

A diverse workforce is not an option or a checked box at Synchrony. It is a business imperative that drives real outcomes. Differences inspire innovation, and diverse teams bring a wider range of perspectives, experiences and ideas that help us deliver strong business and financial results. We work hard to continuously build and sustain an equitable, diverse and inclusive workforce—because our employees deserve to work and engage in ways that recognize and support their individuality.



# SYNCHRONY GLOBAL REPRESENTATION



Synchrony Level Descriptions

- LEVEL 15+

Senior and Executive Vice Presidents including direct reports to the CEO
- LEVEL 12-14

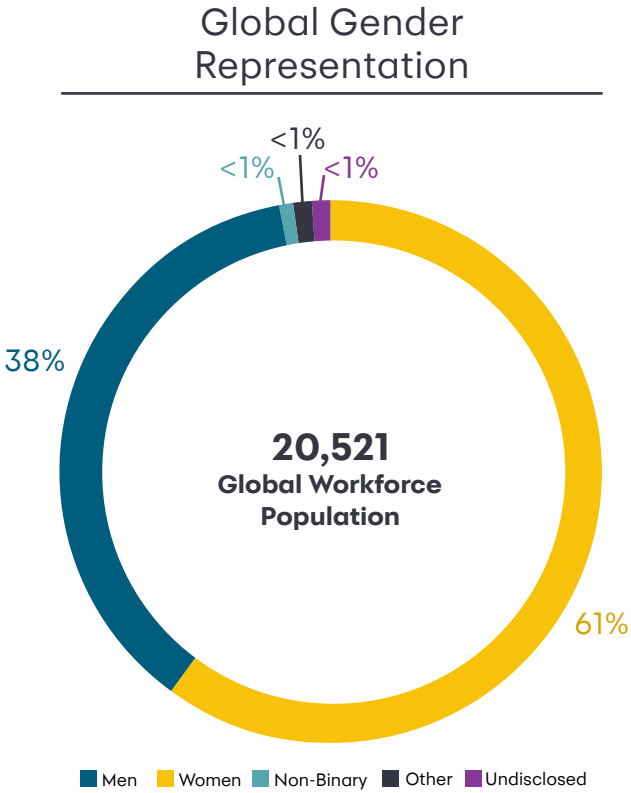
Vice Presidents including mid to upper-level professionals and managers
- LEVEL 10-11

Associate Vice Presidents including mid-level/career managers and professionals
- LEVEL 8-9

Entry and intermediate professionals including first-level managers
- LEVEL 4-7

Production and support employees including frontline associates

We take a data-informed approach to accelerate and sustain progress in becoming a more diverse workforce. We commit to the transparency of our data, accomplishments and opportunities by openly sharing our facts and learnings with our stakeholders and employees alike. In the following pages we share our workforce representation data as of December 31, 2023, unless otherwise noted.



Global Gender by Level

	Women	Men	Non-Binary	Other	Undisclosed
Level 15+	39%	60%	<1%	-	<1%
Level 12-14	43%	57%	<1%	-	<1%
Level 10-11	44%	56%	<1%	<1%	-
Level 8-9	49%	50%	<1%	<1%	<1%
Level 4-7	70%	30%	<1%	<1%	<1%

Percentages may not add up to 100% because of rounding

The correlation between levels and diverse representation continues to be an opportunity. Compared to last year, women’s representation increased by 2% at our senior executive levels, 15+ globally.



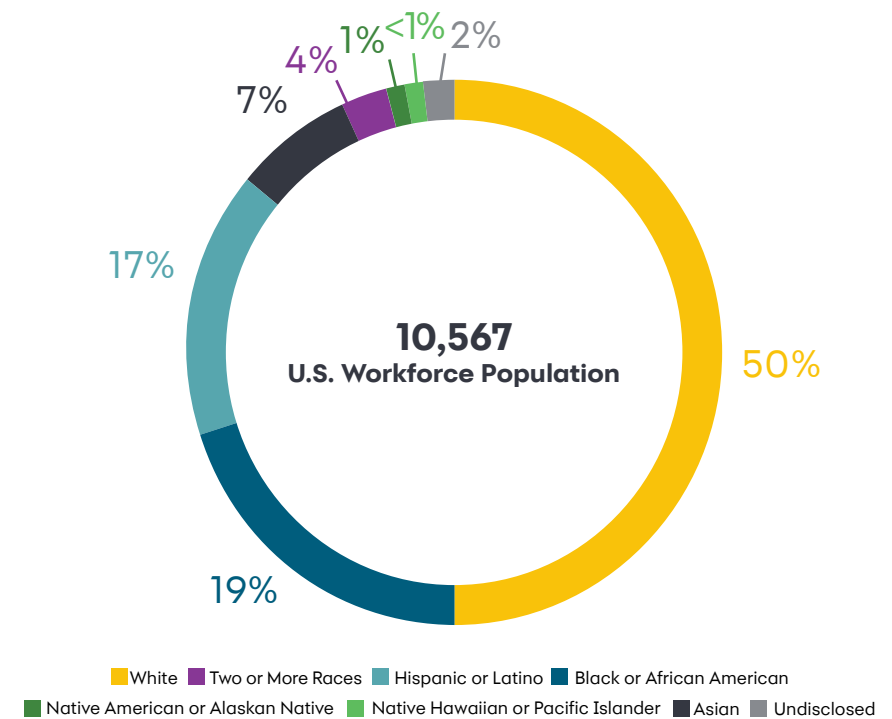


# SYNCHRONY U.S. WORKFORCE REPRESENTATION

## The Importance of Disaggregating Our Data

We understand it's the analysis of data that is most meaningful. We take pride in conducting a comprehensive analysis of our current state, collecting both quantitative and qualitative data, identifying our most vital areas of opportunity, and confidently determining our go forward approach. Disaggregating our data enables us to illuminate any trends that demonstrate our progress and where we need to improve. This approach is essential to driving toward our North Star, it helps us ensure that no groups are marginalized and gives us ongoing opportunities to address the intersectionality of our workforce.

## U.S. Representation by Ethnicity – All Levels



## U.S. Ethnicity by Gender – All Levels

	Asian	Black or African American	Hispanic or Latino	Native American or Alaskan Native	Native Hawaiian or Pacific Islander	Two or More Races	White	Undisclosed	Total
Women	3%	14%	12%	<1%	<1%	3%	32%	1%	65%
Men	4%	4%	5%	<1%	-	1%	19%	1%	34%
Non-Binary, Undisclosed, Other	<1%	<1%	<1%	-	-	<1%	<1%	<1%	<1%

Percentages may not add up to 100% because of rounding



U.S. Gender and Ethnic Representation by Level

Level	Gender	Asian	Black or African American	Hispanic or Latino	Native American or Alaskan Native	Native Hawaiian or Pacific Islander	Two or More Races	White	Undisclosed	Total
Level 15+	Women	4%	6%	2%	-	-	<1%	27%	-	39%
	Men	9%	7%	3%	-	-	1%	40%	-	60%
	Non-Binary, Undisclosed, Other	<1%	-	-	-	-	-	<1%	-	1%
Level 12-14	Women	7%	6%	3%	<1%	-	1%	27%	1%	44%
	Men	11%	4%	4%	<1%	-	1%	34%	1%	55%
	Non-Binary, Undisclosed, Other	-	<1%	-	-	-	<1%	<1%	<1%	1%
Level 10-11	Women	7%	8%	5%	<1%	<1%	2%	29%	1%	50%
	Men	8%	6%	5%	<1%	<1%	2%	28%	1%	50%
	Non-Binary, Undisclosed, Other	-	-	-	-	-	<1%	<1%	-	<1%
Level 8-9	Women	5%	14%	8%	1%	<1%	3%	28%	1%	58%
	Men	5%	8%	6%	<1%	-	2%	21%	<1%	41%
	Non-Binary, Undisclosed, Other	-	-	-	-	-	-	<1%	-	<1%
Level 4-7	Women	1%	20%	18%	1%	<1%	3%	35%	2%	79%
	Men	<1%	3%	6%	<1%	-	1%	10%	1%	21%
	Non-Binary, Undisclosed, Other	-	<1%	<1%	-	-	<1%	<1%	1%	1%

Percentages may not add up to 100% because of rounding







# SYNCHRONY ASIA

India Gender Representation by Level

	Women	Men	Non-Binary	Other	Undisclosed
Level 15+	33%	67%	-	-	-
Level 12-14	22%	78%	-	-	-
Level 10-11	28%	72%	-	<1%	-
Level 8-9	41%	59%	-	-	<1%
Level 4-7	60%	40%	<1%	<1%	-

Percentages may not add up to 100% because of rounding

Philippines Gender Representation by Level

	Women	Men	Non-Binary	Other	Undisclosed
Level 15+	67%	33%	-	-	-
Level 12-14	50%	50%	-	-	-
Level 10-11	36%	64%	-	-	-
Level 8-9	59%	40%	<1%	1%	-
Level 4-7	66%	33%	<1%	1%	<1%

Percentages may not add up to 100% because of rounding





# SYNCHRONY GLOBAL | SELF-ID

At Synchrony, we value the individuality our employees add to our workplace. We want our people to feel not only comfortable but also encouraged to bring their authentic selves to work and have confidence that they will be seen and valued—and that means creating environments that foster this feeling. It starts with our ability to deeply understand the distinct identities within our workforce, because the more we know, the more we can do to support our people.

That’s why each year, we invite our employees to confidentially disclose self-identification demographics (veteran or active-duty status, military spouse/family, disability and sexual orientation and gender identity/expression). In the past, we’ve promoted this through our annual Stand Up and Be Counted (SUBC) campaign.

Our focus has always been on raising awareness and educating employees about the importance of self-identification. While we are committed to doing this campaign every year, employees have the option of providing information at

any time throughout the year. We also respect our people’s choice to not disclose this information, and we provide corresponding selections in our platform.

The aggregate results of self-identification are essential in our evolution to ensure inclusivity and enhance belonging every day. Our Equity, Diversity, Inclusion and Citizenship, and Diversity Network+ strategies are informed through Be Included, and we will continue to listen and act accordingly as our employees continue to share their voices.

Offering employees the opportunity to provide more information about who they are is essential to helping us better understand their experiences and enables us to provide support and continue to invest in ways that make Synchrony an employer of choice. We will continue to leverage that data to help shape our strategy and evaluate our progress toward our North Star aspiration of 95% participation.



## Be Included

Asking employees to self-identify is not new to Synchrony. In 2023, we rebranded our campaign to, “**Be Included.**” We wanted to encourage all employees to participate, even if they do not identify with any of

the self-identification options. We also wanted to move away from references to “counting” to avoid the possible misconception that our people are just numbers and sunset the terminology “stand up”

to be more inclusive. Be Included broadens the work we have done since our inception to encourage participation and we’re proud of the direction we’re headed.

**84%** of our workforce completed their Self-ID—  
up 13% from last year’s participation.  
*As of December 31, 2023*

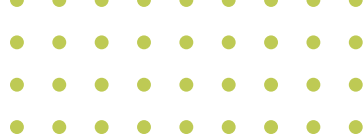
Of the 84% of employees that completed their Self-ID:

**10%** People with disabilities

**4%** LGBT+

**4%** Vets, spouses and family





**Beyond better understanding our organization through self-identification, statements in our Great Place to Work survey help us ensure we are inclusive.**

“I believe in the power of numbers, knowledge and information. Knowing who makes up our employee population helps us better understand where our focus should be and allows us to create and customize programs that align to our employee base. For the Pride Network+, the decision to identify is a tricky one. Coming out is a personal decision, so I would never tell our Pride+ members they must participate. Rather, my message to everyone is that participation can result in positive changes for our company (and it’s completely confidential). So, if you’re comfortable identifying, please do...it makes a huge difference and is really important!”

**Mike Mattevi**

Synchrony Senior Vice President,  
PayPal Credit (PPC)  
General Manager  
Pride Network+ Leader

“Opting in allows Synchrony to know that you’re there and if you have any special needs that the Veterans Network+ can help with. For a lot of vets, there tends to be a myth that if you were a vet, you must have deployed and must have had PTSD. That’s not necessarily the case. We want to eliminate barriers and help others easily connect with us.”

**Jim Eubanks**

Synchrony Senior Vice President,  
Risk Testing  
Veterans Network+ Leader

“Self-identification is not just an option, but a crucial step toward furthering inclusion. By self-identifying, we honor the diversity and experiences within our EnAble+ community and demonstrate our commitment to creating a workplace where every individual feels valued and respected. Self-identification empowers people with disabilities to define themselves on their own terms, allowing them to bring their whole selves to work. It also enables us to advocate for the specific needs and accommodations that contribute to a more inclusive environment for all.”

**Christine Kica**

Synchrony Senior Vice President,  
Marketing Innovation Leader  
EnAble+ Network+ Leader







# ADVANCING DIVERSE TALENT

## The Origin of Advancing Diverse Talent

As we began sharpening our focus on progressing talent in our organization, a closer look at our data led us to our moment of truth: we had MORE work to do around representation. Our progress was not reflective of our inclusive culture. This discovery was a catalyst to shifting how we approach representation at Synchrony. It was where we redefined what it would take to succeed on our own terms. It's where we committed to invest more deeply and leverage the collective strength of our people to help accelerate change. It's where Advancing Diverse Talent (ADT) was born.



ADT Approach

A diverse workforce at every level has always been part of our foundation. We continue to focus on progressing all talent in our organization. We’re learning that where we focus, we make progress. We are building the next generation of leaders, not just for our company but for the world. We understand that there are so many possibilities in our world, but access to those opportunities is not equal for everyone. We are changing that, starting within our doors. Advancing Diverse Talent (ADT) is Synchrony’s global diverse talent methodology designed to increase and sustain our focus on representation and progression across our most underrepresented groups.

Annually, we examine our workforce representation data, identify opportunities, and inform strategies to advance underrepresented talent.

Our analyses help us identify our most underrepresented groups, but it doesn’t mean we take our eyes off other groups. Rather, as ADT has matured, we’ve expanded our focus to analyze our full talent ecosystem, making sure we are

increasing access to opportunities, that we have people in our internal and external pipelines, and that they can compete for and ultimately win jobs. As a result, we are better equipped to provide the necessary support and help our leaders take action.

We know there is no finish line, but, energized by our Guiding Principles, we are building a culture of continuous improvement. A workplace where we evolve with society and our people have the chance to chart their own paths on their terms.

“Data will always be fundamental to deepening EDIC at Synchrony. We consistently look at data to understand our progress and determine where we can applaud our successes and where we need to invest more to become the company we want to be. It’s how we hold ourselves accountable. With that in mind, I am proud of the strides we have made to advance talent and make EDIC part of our fiber. And I am most proud that even with all of our successes, we still have an unquenchable desire to do MORE.”

Michael Matthews

Synchrony Chief Diversity & Corporate Responsibility Officer

ADT Methodology

Without the right application, data is just numbers. We take representation seriously and are committed to getting it right—and that comes with getting real about the numbers and the story they tell. We take a multi-pronged approach to how we assess data and progress: even when we see an improvement in net new numbers, we go deeper to make sure that a positive change in numbers actually signals progress and not simply changes in our employee population. For example, if our overall employee population decreases, our diverse representation may go up as a result. That’s not true positive change. We want to know the difference.

For us, it’s about placing the data into context, and using the following approach helps us best understand our numbers:

- Focus on net new increases in overall headcount amongst our areas of focus.
- Monitor the changes in the total workforce population to ensure we have the best context.

We can’t continuously strive for MORE without understanding where we have been and where we are right now. While not perfect, this approach allows us to proactively address representation progress or the lack thereof. It enables us to reflect movement relative to total workforce fluctuations accurately.

We continue to focus on diversity while staying true to our core value that the best qualified candidate will always win the job.





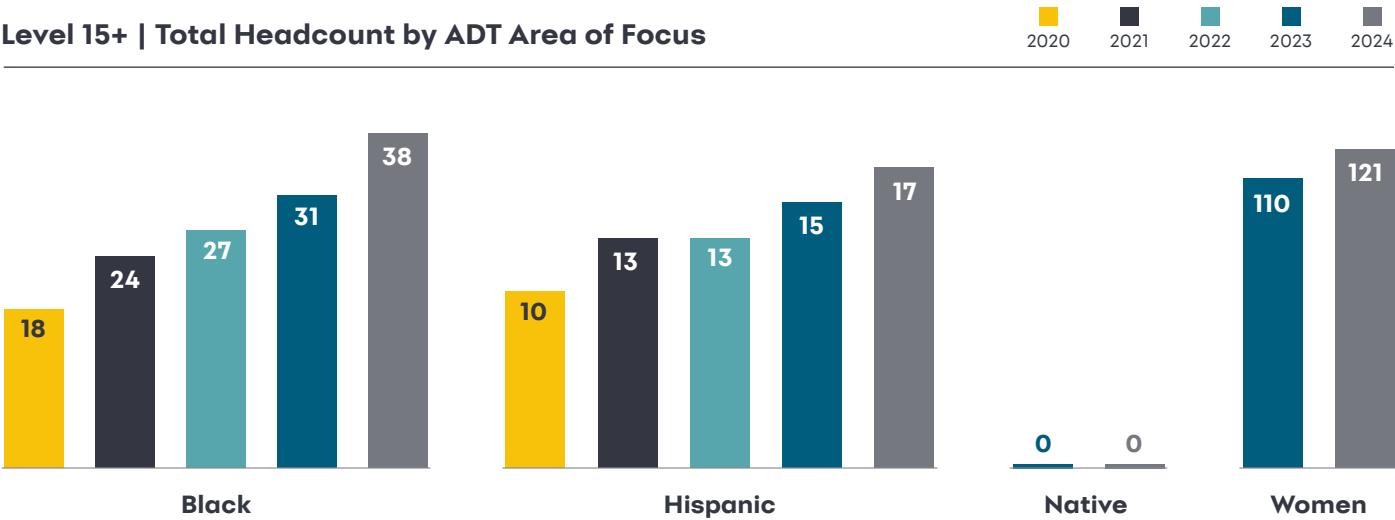
ADT Outcomes (U.S.)

While our progress has not always resulted in linear outcomes, rather than getting defeated, we’ve strengthened our focus. We applied learnings to make incremental changes and improvements that have led to us seeing significant progress.

In our fourth year, we identified two new areas of focus, including women and Native, in addition to continuing to focus on Black and Hispanic talent—all at the vice president level and above.



Level 15+ | Total Headcount by ADT Area of Focus



Level 15+ | Senior and Executive Vice Presidents

Since January 2, 2020, U.S. ADT progress had included:

- **An increase in Black Representation by 6%**
  - 30% of 37 external hires
  - 15% of 81 promotions\*
- **An increase in Hispanic Representation by 3%**
  - 27% of 37 external hires
  - 6% of 81 promotions\*

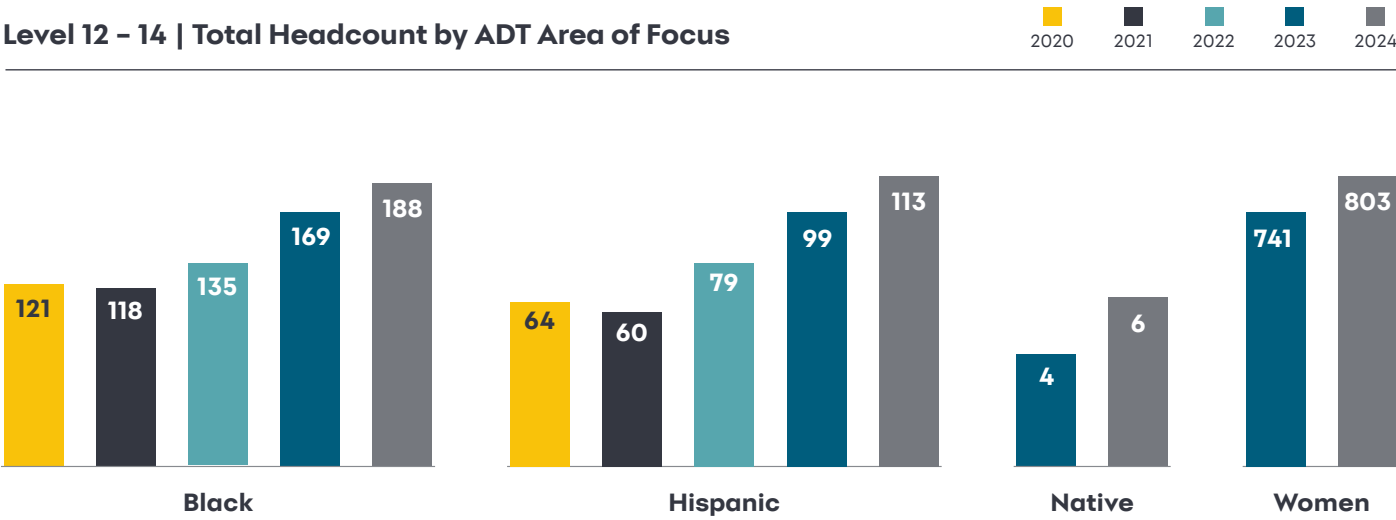
Since January 1, 2023, U.S. ADT progress included the addition of Native and women (no Native representation at L15+):

- **An increase in Women's Representation by 2%**
  - 55% of 11 external hires
  - 52% of 25 promotions\*

Percentages may not add up to 100% because of rounding

\*Promotions reflect first time Senior Vice Presidents only.

Level 12 – 14 | Total Headcount by ADT Area of Focus



Level 12 – 14 | Vice Presidents

Since January 2, 2020, U.S. ADT progress had included:

- **An increase in Black Representation by 1%**
  - 16% of 332 external hires
  - 11% of 399 promotions\*\*
- **An increase in Hispanic Representation by 1%**
  - 11% of 332 external hires
  - 8% of 399 promotions\*\*

Since January 1, 2023, U.S. ADT progress included the addition of Native and women:

- **An increase in Native Representation by <1%**
  - No external hires
  - 2% of 157 promotions\*\*
- **An increase in Women's Representation by <1%**
  - 36% of 118 external hires
  - 54% of 157 promotions\*\*

\*\*Promotions reflect first time Vice Presidents only.





### ADT Outcomes (India)

Leveraging our learnings from the U.S., in 2023 we deepened our focus on Advancing Diverse Talent in Asia to increase gender diversity in India and sustain our progress in the Philippines. We understand that there are cultural nuances related to geography, so we create country-specific strategies. Our efforts have contributed to broadening the diversity of our teams, while also helping shape policies and benefits that are meaningful to a varied workforce.



India Gender Diversity Representation by Level

	2022	2023	2024
Level 12-14	22%	20%	22%
Level 10-11	23%	26%	28%
Level 8-9	33%	37%	41%

Since January 2, 2022, India ADT progress included:

**Level 12 – 14  
Vice Presidents**

- Gender diversity remained flat
- 47% of 17 external hires
- 17% of 96 promotions\*

**Level 10 – 11  
Assistant Vice Presidents**

- An increase in gender diversity by 5%
- 27% of 146 external hires
- 29% of 330 promotions\*

**Level 8 – 9  
Entry and Intermediate Professionals**

- An increase in gender diversity by 8%
- 43% of 421 external hires
- 49% of 156 promotions\*

\*Promotions reflect first time Vice Presidents, Assistant Vice Presidents and Entry/Intermediate Professionals only.







# CONSCIOUS INCLUSION

Being open to feedback and having an unending desire to understand are just some of the ways we continually foster inclusion. Our people are empowered to be vulnerable and have the courage to lead and weigh-in on tough conversations. We acknowledge how experiences that occur outside of our walls can affect us, so we make space for the varied ways we show up.





# MORE BALANCED EDUCATION

We're always evolving and reimagining ways to be MORE inclusive. A big part of that includes us keeping a pulse on how external news and events affect our workplace, and role modeling conversations about sensitive topics. In 2023, that meant doing so in the face of increased scrutiny; so instead of pulling back, we leaned in MORE. We want our people to know that at Synchrony, they have equitable access to safe platforms to continually learn and increase their understanding without fear of being judged.

**Following are a few examples of how this shows up in our organization:**

**FIRESIDE CHAT: EDIC's Evolving Landscape.** Prompted by the Supreme Court of the United States' Affirmative Action ruling, and increased legal activity in the EDIC space more broadly, Synchrony hosted an informative and transparent conversation with our General Counsel, Jon Mothner, and our Chief Diversity & Corporate Responsibility Officer, Michael Matthews, about the evolving landscape of EDIC.

**WOMEN (AND MEN) CONFRONTING RACISM+.** Led by Women's Network+, Synchrony employees voluntarily opted in to have open, courageous conversations about race, racism,

bias and more. Fearless discussions like these are helping strengthen our resolve to amplify historically marginalized voices, through relationship-building and shared knowledge. This helps continually build a supportive culture of belonging in which all employees feel seen, valued and respected.

**COMING TOGETHER TO LEARN: Exploring the Complex Dynamics in the Middle East.** To help us collectively gain a deeper understanding of the long-standing, complicated dynamics in Gaza, Israel and the Middle East more broadly, we offered a series of optional learning sessions. The

first was a conversation with Hagar Chemali, an expert in international affairs and the Middle East, hosted by our Chief Human Resources Officer, DJ Casto. The second, a discussion on antisemitism and how we can support our Jewish communities in the current environment. And the third, an open conversation focused on Islamophobia and the importance of allyship. Providing programming like this helps us lead with understanding, respect and empathy. While we learn together, we also continually solicit suggestions and feedback as we navigate these challenging times and conversations.

# MORE FLEXIBILITY FOR ALL

At Synchrony, we continue to double down on inclusion through our way of working. Underpinned by flexibility, caring for our people and a belief that we could pioneer the workplace of the future, our way of working model is designed to truly work for all.

In September of 2020, with the full support of our Board of Directors, we gave all U.S. employees the flexibility to work from home full-time or to split their time between the office and their home each week in hybrid fashion. We continue to find success with this model.

“Continually building a great place to work means we need to be hyper-focused on meeting our people where they are and enthusiastically creating options that bolster inclusion. We want every employee to have an exceptional experience at Synchrony. We know our varied populations have different needs and we influence how we define “flexibility” with that awareness at the forefront of our decisions.”

## DJ Casto

Synchrony Executive Vice President  
& Chief Human Resources Officer





After strengthening our work model in the U.S., we extended it to our operations in India and the Philippines. In India, we were able to quickly duplicate the model, giving employees the option to work from anywhere. And new in 2023, we were excited to introduce Expanded Flexibility and Choice in India—defining core meeting hours between the U.S. and India for certain business functions. This change allows our employees in India to adjust their schedules to better suit their flexibility needs, while continuing to deliver on their work commitments, and promotes greater efficiencies for our teams and business. And, by adopting a model that supports a distributed workforce, we have been able to tap into an extensive talent pool across India, diversifying our recruitment and expanding our reach.

“Our work-from-home flexibility enables our teams to excel while maintaining a healthy work-life balance. With a resounding 97% of our India-based employees affirming Synchrony as a Great Place to Work, we continuously enhance our workplace experience.”

**Gaurav Sehgal**

Synchrony Senior Vice President,  
Human Resources – Asia



Reimagining flexibility is about more than where we work. It’s about how we connect and engage with one another, how we hire, how we develop and how we unleash potential.

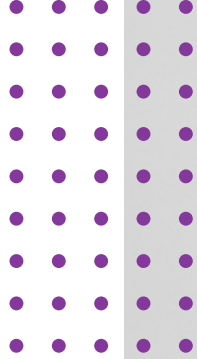
“We actively listen to employees to understand their needs and then act with intention. Based on their feedback, we know these changes will help them create greater work-life harmony and that is great for everyone.”

**Liwayway Langit**

Synchrony Senior Vice President,  
Business Leader – Philippines



**Culture Hubs.** We continue to evolve how we think about our physical spaces, so those who choose to work in an office can do so effectively and have the support they need to thrive. Our 25 hybrid and virtual culture hubs across the U.S., India and the Philippines provide physical spaces and virtual cohorts for our leaders and employees to purposefully engage and connect. Our primary culture hub is in Stamford, Connecticut; other physical spaces have undergone extensive updates, including technology capabilities, inspirational collaboration spaces and additional capacity for in-person events and learning, to support bringing people together in-person or virtually. While employees don't have to come to an office, we want them to have the best possible experience when they do.



“Being a working parent of a child with special needs requires extra time, effort and attention. I’m always trying to strike a balance between supporting my family and building a fulfilling career. Having the ability to tailor my workday around my family’s needs not only alleviates strain but also allows me to be more present and productive when I am working remotely. I am truly grateful for remote work and flexibility options. They are a blessing for me.”

**Nikhath Qureshi**

Synchrony AVP, Project  
Manager Enterprise Initiatives

**New Employee Success.** Those first days of starting at Synchrony are very important to setting the tone of the overall employee experience. New starting in 2023, every employee hired at Synchrony has the opportunity to attend an in-person new hire connection day within 60 days of their start date across all our hubs. During this day, they spend time meeting other new and tenured employees, hearing from their local diversity network

leads and more. Many have shared that this onboarding option helped them feel more comfortable coming to a hub in the future.

We are showing the world how work should get done with maximum flexibility and caring of our people, underscored by our strong culture. As we transform how we work, we will remain committed to nurturing strong connections, work relationships and teams. Our location-agnostic

environment is designed to create more equitable experiences for all, including parents, caregivers, individuals with disabilities, commuters and more. We want our entire workforce to know they belong and have the support they need to succeed—regardless of where they choose to live and work.



# ENSURING PAY EQUITY FOR ALL

Equal pay for equal work—it’s not just a catchy phrase at Synchrony. Leading with equity is essential to our EDIC work, and fairness is a cornerstone of our journey. When it comes to achieving pay equity, for us, it’s more than a goal, but rather an ongoing dedication to continuous improvement.



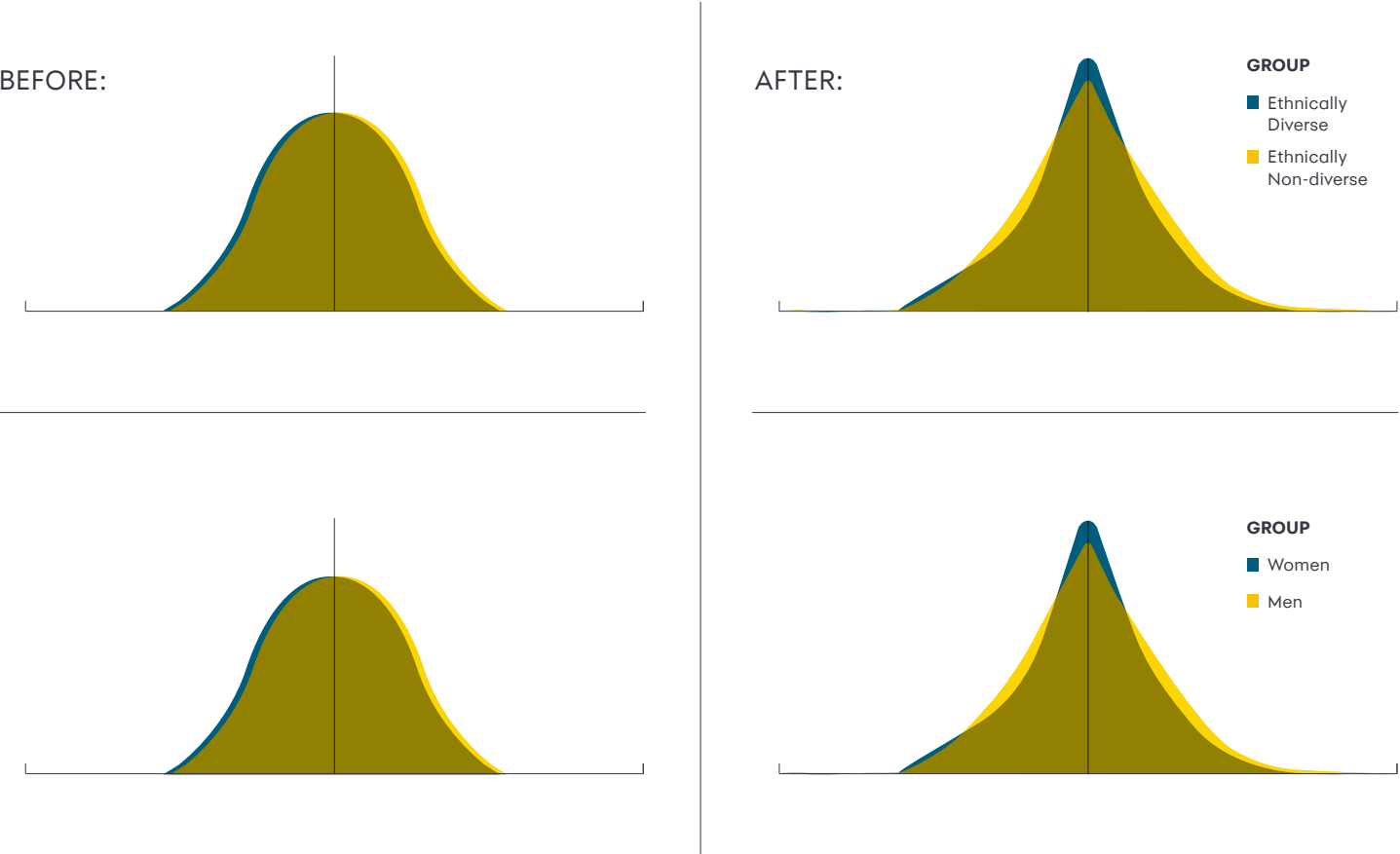
We back up our commitment to fair and equitable pay with industry-leading wages and opportunities for employees. In addition to setting our company’s compensation guidelines in partnership with our Board, since 2018 we have worked with an independent third party to analyze pay equity for all employees in the U.S., India and the Philippines.

We are quick to take action when changes need to be made. In both 2021 and 2022, in response to our pay equity analysis, we made mid-year investments in off-cycle compensation adjustments instead of waiting for the next annual increase cycle. In 2023, Synchrony continued our annual practice of reviewing the company’s pay equity for all employees globally, including base salary and bonus, adjusted for variables that impact pay, including job level, geography, function and experience.

Over the past five years, our compensation guidelines and investments in pay adjustments have supported pay equity with no statistical difference in pay for employees across all genders globally and across all racial/ethnic groups in the U.S. These timely investments in our people not only signify numerical equality but also underscore our recognition and appreciation of the unique contributions of every individual. Additionally, it boosts confidence and instills trust that we’ll always do the right thing for them.

Our commitment to advancing pay equity remains steadfast, driving us to further enhance our compensation processes and support equity in all aspects of our organization. By continuing our annual global pay equity analysis and transparently disclosing the results, we affirm our dedication to doing MORE to ensure fairness and inclusivity for all Synchrony employees.

Distribution of Unexplained Pay Differences—Closing the gap



## Closing the Gap

In the illustrative examples above, the distribution of gaps between the predicted pay and the actual pay are graphed. The distribution for diverse groups is in blue and the distribution for non-diverse groups is in yellow. In 2018, the gap between diverse and non-diverse groups at Synchrony was less than 1%. While that surpassed industry standards, we knew we could do more. Since 2018, we have made and continue to make investments each year to close that gap, maintain pay equity and help ensure there are no statistical differences in pay between diverse and non-diverse groups.

“I’m proud that our company upholds an unwavering diligence to continually monitoring and taking action to maintain pay equity across our workforce. We remain resolute in our commitment to sustaining pay equity across all groups at Synchrony, recognizing the intrinsic value of fairness and inclusion in driving our collective success. We will continue to take proactive measures to help ensure that all employees are compensated fairly and equitably.”

**Aaron Brown**

Synchrony Senior Vice President, Total Rewards





# INCLUSIVE BENEFITS FOR ALL

Synchrony’s approach to EDIC isn’t just about meeting industry standards; it’s also about setting them. When it comes to our benefits, we take the same approach, aligning our offerings to the distinct makeup and evolving needs of our workforce. We actively listen to employees, identifying innovative benefits and programs that meet employees where they are today and where life may take them.

At a time when many companies are scaling back benefits and re-evaluating flexible work options amid economic uncertainty, Synchrony still sees the value in continuing to invest in benefits that empowers employees to prioritize their total wellness. Our standard-setting, inclusive benefits and programs are purposefully designed to support our diverse workforce.

Synchrony offers multiple benefits options to support our diverse workforce. In 2023, we continue to provide support for our diverse groups through new and expanded benefits like:

• **Increased Well-being Coaching Globally.**

In 2023, feedback and discussions continued around physical and mental well-being. We expanded our global well-being coach offering by adding four additional well-being coaches, including a financial literacy specialist.

• **Introduced Thrive Global Benefit.**

Synchrony has teamed up with Thrive Global, a behavior change platform founded by Arianna Huffington, to provide employees with access to well-being tools and technology directly in their flow of work. During a 2023 pilot, hundreds of call center employees in Altamonte Springs, Florida (our largest population of U.S. hourly employees), used Thrive during the workday, and many reported that they were able to improve focus and reduce stress after taking small, science-backed breaks (Thrive Resets). Employees are encouraged to take micro-steps to build habits that will improve overall well-being. Following successful pilots, we are currently expanding the program to all Synchrony employees globally.

• **Added Surrogacy Coverage & Expanded Adoption Coverage in the U.S.**

We introduced enhancements to better support our employees’ paths to parenthood in the U.S. In addition to now offering coverage for surrogacy, we expanded financial assistance for qualifying expenses from \$8,000 to \$35,000 for each adoption or surrogacy arrangement (up to two lifetime claims per employee). Also, some related expenses, including but not limited to legal costs, attorney fees and adoption and surrogacy agency fees, may be eligible for reimbursement.

• **Expanded Wellness Reimbursement in the US.**

In 2023, we evolved our fitness reimbursement program in the U.S. to focus on total wellness. We increased our wellness reimbursement from \$300 to \$500 per year and expanded the scope of eligibility to include home gym equipment, entry fees for intermural sports, music and art classes, meditation, nutritional counseling and more.

• **Introduced and Expanded Inclusive Benefits in India.**

In India, we added coverage for gender affirmation surgery. Domestic partners can now receive medical coverage. Fertility and reproductive health options are

now covered, including but not limited to cryopreservation and in vitro fertilization, and delivery costs are covered for surrogacy births. We enhanced maternity leave to provide 26 weeks of paid leave—surpassing the government requirement of 12 weeks after the third child. Coverage extends after birth for mothers with reimbursement for breast pumps and counseling.

• **Introduced and Enhanced Inclusive Benefits in the Philippines.**

In the Philippines, we increased maternity leave from 105 days (required by law) to 154 days. Coverage was introduced for gender affirmation surgery. Domestic partners can now receive medical coverage. In addition, employees have coverage for fertility treatments, surrogacy and mother care (including reimbursement for breast pumps) and wellness coaches.

See the [Environmental, Social and Governance Report](#) for more information on our inclusive benefits.







# FOSTERING A GREAT PLACE TO WORK

Active listening is core to our culture, and our partnership with Great Places to Work® (GPTW) helps ensure that we are consistently soliciting and amplifying the voices of our people. The annual surveys and pulse surveys are important compliments to our regular check-ins with employees and provide us with the valuable insights to better understand our current state and how to move ahead to continuously build a thriving culture that meets the diverse needs of our employees. Over the years, our employees' experiences and responses to the GPTW survey are relatively consistent across the majority of demographics—2023 was no exception. Of course, we are committed to doing MORE, so we address even the smallest of gaps.

Each year, Synchrony participates in an annual employee survey, administered through Great Places to Work. This survey provides insight into how employees perceive the organization, the quality of their workplace experience and the level of trust between managers and employees. We use these insights to inform our strategy. As a result Synchrony was recently recognized as:

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**#1** on the Best Companies to Work for List in 2023 List (in the Philippines), up from #2 in 2022.

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**#5** on the Best Companies to Work for List in 2023 (in India), up from #19 in 2022.

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**#5** on Fortune's 100 Best Companies to Work For® list in 2024 (in the United States), up from #20 in 2023 and #25 in 2022.







# INCREASED FOCUS ON INCLUSION

Inclusion is a core part of our culture. While the GPTW survey measures it indirectly, we wanted a more absolute assessment. In 2023, we created new statements that addresses inclusion directly, included in our most recent pulse surveys:

“I feel valued as an individual at Synchrony.”

“I feel included as an individual at Synchrony.”

These simple statements capture what we think it means to feel included, with little room for misinterpretation. Following responses to these statements, next level statements include: My opinions matter here. I am treated as a full member here regardless of my position. People here are treated fairly regardless of their sexual orientation.

In our most recent pulse survey, we accomplished our North Star aspiration by achieving 90% on employee survey inclusion indexes.

“Synchrony has been leading the way in how it listens to its employees, acts on their feedback and truly co-creates an employee experience that works for their people (and their business, as their results consistently show). Now, Synchrony is leading once again as it embarks on an ambitious program to fully activate its leaders for continuous transformation, one of the hallmarks of being a great company.”

**Michael Bush**  
CEO, Great Places to Work®

# DOING MORE THROUGH IMPACT SESSIONS

At Synchrony, we’re focused on ways we can drive real change to unlock the full potential of our teams. In 2023, we announced our participation in The Great Transformation, a multi-year research initiative in partnership with Great Place to Work®. Through this groundbreaking effort, we have joined 10 other companies committed to creating better, more inclusive workplaces through targeted, data-backed pilot initiatives that are designed to unlock the full potential of employees and improve inclusion, resilience and agility at work. This is another step in our journey toward becoming an even better place to work for current and future employees.

We began by investing in our top 300 executives through a comprehensive, year-long development program, which includes three-day interactive sessions—IMPACT Sessions—in addition to accountability partners and coaching. These agile pilot initiatives are leaning into the belief that values-led leadership helps accelerate progress in equity, diversity and inclusion, while simultaneously achieving greater innovation and stronger business performance.

In these IMPACT Sessions, participants are engaging with Synchrony’s values and leadership expectations and learning to shift their mindsets and behaviors to drive business performance and support our culture. Following a self-assessment, Synchrony’s senior leaders participate

in programming specifically designed around three key areas: intentional development, enhanced transparency and sustained behavioral change. To learn more about these key areas, visit Synchrony’s [Environmental, Social and Governance Report](#).

Transformative leaders care about equity and well-being and foster deeper empathy and confidence among employees. They listen and guide, empower our people to innovate and are unafraid to fail, and demonstrate awareness, candor and accountability. We are committed to developing our talent in a way that ensures employees feel heard, understood and valued. We look forward to sharing results of the pilot in the near future.

## Early Findings from IMPACT Session Pulse Survey

Initial findings from our pulse survey show that **85% of managers with 5 or more survey responses are consistently exhibiting inclusive leadership behaviors**, such as:

- Trusted communicator
- High degree of cooperation within team
- Demonstrate agility and adaptability

While these early findings show that we are on the right path, we’re always striving to move from good to great. We know that values-led leadership creates an inclusive workplace, and we will continue to work with our leaders and get feedback from our employees to understand our progress and improve year-over-year.



# OUR DIVERSITY NETWORKS+

Our Diversity Networks+ are essential to our inclusive culture and strengthen the employee experience. These voluntary, employee-led groups help amplify diverse voices and bring Synchrony employees together for support, development and connection. These groups put their ideas and passions into action, continually striving to do MORE to help foster a workplace where everyone feels welcomed, accepted and valued for who they are.

These employees bring our 5Cs (Career, Culture, Community, Communication and Continual Learning) to life with distinctive programming that energizes employees to build awareness and take action both within our organization and in the community. While our Networks+ are formed around specific demographics, experiences and interests, we value allyship and welcome all who seek connection and EDIC engagement.

The eight Diversity Networks+ at Synchrony are:

- Asian Professional Engagement Network+
- Hispanic Network+
- Pride+ Network
- Veterans Network+
- Black Experiences+
- Indigenous Network+
- EnAble+ Network
- Women’s Network+

Following are a few examples of how our Diversity Networks+ made an impact in 2023.



**Asian Professional Engagement Network+** responded to employee feedback for more wellness and development resources. They offered monthly APEN+ office hours with APEN+ leaders as a safe and open environment for employees to engage in dynamic conversations about topics of their choice. They also offered monthly Wednesday Wellness Check-ins and bi-monthly APEN+ Best Self Series—each providing wellness coaches and interactive activities to help address well-being concerns.



**Black Experiences+** provided members with professional development, career management and mentoring through programs like BE+ University, a career development program, and partnerships with HBCUs. Members facilitated 19 financial literacy sessions, reaching over 2,500 participants. They also launched BE+ Empowered Profile, a tool that enables members to proactively manage and share career interests and goals.



**Hispanic Network+** curated professional development content for its members. Their Fuego Connections series, attended by over 300 participants, helped members identify potential career paths by highlighting Hispanic leaders’ development stories. HN+ facilitated the growth and development of over 85 participants through their immersive development programs (CAMINO and HN+ University) and mentorship program (Mentoring Employees Talent Ascension (M.E.T.A.)). They also leveraged a partnership with DeVry University to offer sample classes and workshops to members.



**Indigenous Network+** developed career workshops to help members meet their career and professional development goals and continued to grow community partnerships. They also participated in Synchrony Earth Week, sharing perspectives during the Climate Justice Talking Circle session about critical issues surrounding climate justice, environmental racism and sustainability. Formerly Native American Network+, Indigenous Network+ (IN+) changed its name this year. The new name represents groups that share heritage, cultures and identities and presents their vision for Synchrony to be a leader in Indigenous representation and leadership.

“Creating a culture where belonging and inclusiveness are not just discussed but are lived and breathed is paramount to our ability to sustain lasting change. Our Diversity Networks+ help make our inclusive culture palpable. These groups provide distinctive environments through which we can find solidarity, challenge one another, learn, grow, connect with each other and our community, and walk in our truth. Our Networks+ play an important role in employees feeling comfortable bringing their whole selves to Synchrony.”

**Danielle Brown**  
Synchrony VP, Global Equity, Diversity and Inclusion



**Pride+ Network** introduced training-in-a-box workshops to help members share information about the LGBTQ+ legal landscape with others across Synchrony. More than 1,500 participants took part in Pride 2023 and raised more than \$11,000 for Covenant House.



**EnAble+ Network** Formerly the People with Disabilities Network+, EnAble+ (EN+) changed its name this year, signifying their commitment to an inclusive culture that enables everyone to be valued for their abilities and reach their full potential. Synchrony proudly scored 100% on the Disability Equity Index for the 7th year in a row. In 2023, EN+ researched and launched an employee resource guide and website to help employees learn about and request assistive technologies available at Synchrony, where over 2,000 of our employees self-identified as having a disability.



**Veterans Network+** launched its inaugural class of the Veteran Leadership Program, an immersive one-year program designed for transitioning military veterans into full-time roles that build skills, support development and help prepare participants for a successful career with Synchrony. At the end of the program, participants move into a role within our Technology & Operations team, the largest function at Synchrony. VN+ led a cross-network Murph Challenge—honoring the sacrifices of those who served in the armed forces—with more than 600 participants and over \$9,000 in donations to nonprofit partner Folds of Honor. VN+ also continued its Small Group Networking and Development program with over 120 participants and leaders.



**Women’s Network+** elevated the stories of women across the organization through the What’s Your Story engagement. WN+ honored six members with their WN+ Leadership Award at the Global Diversity Experience for their commitments to do MORE on behalf of women at Synchrony.

56% of our workforce—over 11,500 employees—participate in at least one Diversity Network+



# MORE SUPPORT FOR VETERANS

Synchrony considers it a privilege to be able to employ veterans, and we value how they enrich our culture through their varied experiences.

Our Veterans Network+ provides veterans with community and support in meeting their personal and professional goals. We are proud to be leaders in this space and expanded our efforts last year to help veterans realize their career goals. In 2023, we launched the **Veterans Leadership Program (VLP)**. This immersive 13-month program is designed to transition military veterans into full-time roles that build skills, support development and prepare participants for a successful career with Synchrony.

Participants start with a 4-week (basic) training experience to support their transition into corporate life. From there, they participate in two 6-month rotations focused on building core skills (learning about our business) and specialty functional experience (stretching and growing within a function and opening new career possibilities). Throughout the year, participants are exposed

to different parts of the company, different teams and a broad spectrum of experiences, including connecting with our Executive Leadership Team and receiving extensive mentorship. Each class of participants is located in the same regional hub, so they can learn from and support each other during their time together. At the end of the program, participants move into a role within our Technology & Operations group, the largest function at Synchrony.

Before joining Synchrony, JP Campbell flew F-18 fighter jets in the United States Marine Corps and earned a Master's Degree in Cybersecurity while he served. After leaving the Marines and deciding to pursue work in the corporate sector, JP explored several other veteran transition programs but did not find one as robust.

Our Veterans Leadership Program quickly connected JP with others at Synchrony

who understand first-hand what it's like transitioning from the military into a corporate environment. He is currently working in IT client management and is interested in exploring opportunities in cybersecurity.

Veterans continue to be challenged by the work and supported by our teams. We are committed to setting our veterans up for MORE success.

“I did a lot of homework and looked at a lot of other opportunities. I don't think there is anything else like it.”

### JP Campbell

former VLP and AVP,  
Technology Client Project  
Manager – Home & Auto



# MORE SUPPORT FOR WOMEN

Gender diversity is crucial to our culture of innovation and inclusivity. The Women of Synchrony is an internal thought leadership group made up of executives who are taking the lead to help us identify and remove barriers women face in reaching their full potential in the workplace.

In 2023, we held roundtable discussions at the Women of Synchrony “Empowering Women to Make an Impact” event to expand conversations about gender diversity and how to best support progress at Synchrony. These individuals were focused on identifying approaches to make meaningful impacts to: self (individual behaviors that can help achieve professional goals), others (actions to help others in the organization) and Synchrony (strategies and tactics to align to the North Star goal of achieving more than 50% gender diversity representation across all groups globally).

From there, this group developed two impact statements to drive to these goals in 2023:

1. I can impact myself by taking care of me first, both personally and professionally. The group has identified mental health awareness and the use of the Thrive app to bring this statement to life.

2. I can impact others by lifting up talent and normalizing authenticity. They are defining what it means to lead authentically and are establishing leadership sponsorships and a talent share at the assistant vice president level.

We listened and acted, holding ongoing monthly discussions with Women of Synchrony and establishing committees to address representation, experience and development. We continue to expand ongoing conversations, dedicating

additional time for connecting and networking with one another, and purposely infusing additional dialogue in our diverse spaces about how we can help elevate our colleagues.

Together at Synchrony, we are reimagining how we show up to support, encourage and uplift our people and defining specific, ambitious deliverables that will reshape gender diverse experiences at our organization. We invested in doing more to help our employees win at Synchrony.



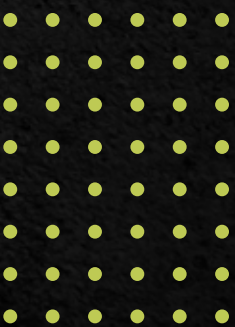




# GLOBAL DIVERSITY EXPERIENCE

## MORE

Equity, Diversity, Inclusion and Citizenship is not simply a trend or fad for Synchrony. Rather, it's one of our strategic business imperatives. Even during times of scrutiny, our focus and commitment has not wavered. That's why every year we continue to devote intentional time to come together for our Global Diversity Experience (GDE).





At GDE and across our Hubs, our most engaged employees at all levels—from our hourly associates to our executive leadership team and board of directors—come together as thought leaders and active listeners to widen our networks, expand our knowledge, exchange ideas, passionately discuss and even debate our varying perspectives, and grow in our awareness of and unshakeable resolute for driving EDIC. Our people walk away from GDE with a deeper desire for MORE—more growth, more well-being, more learning, more caring, more respect, more understanding.



It’s not just a meeting; it’s a celebration of diversity and our tangible investment in keeping it at the forefront of our business.



MORE:  
**SEE MORE,  
FEEL MORE,  
DO MORE**

For nine consecutive years, Synchrony has brought employees together from across the globe, and 2023 was no exception. Today we are in a climate where many are asking, “haven’t we done enough” and questioning if we should scale back—Synchrony’s response is a resounding no. In fact, we believe these times call for **MORE**. That’s why during our 2023 Global Diversity Experience we challenged ourselves to **see MORE, feel MORE and do MORE**.



# MORE ACCESS

The 2023 GDE gave us an opportunity to think bigger and get more creative about how we could bring MORE employees together. We took advantage of our increasingly hybrid world and ensured all employees had access to the event.



Our most recent GDE was **open to all employees** and offered **MORE options** than ever to participate.

Just like the previous year, we continued to offer virtual access to mainstage segments for all employees globally and an in-person experience for nominated employees. New in 2023, we expanded our reach by **offering local GDE experiences in all Synchrony Hubs globally**. Additionally, we hosted GDE in a new city—Chicago, which has a large Synchrony employee population, intentionally creating space for our Chicago-based employees to participate in select segments of the agenda. Our evolution is making MORE space for our employees to be part of GDE.

- **In-Person Chicago Experience.** More than 400 employees from various global locations gathered in Chicago to participate in three days of programming, including workshops, community service, networking activities and more.
- **The GDE Hub Experience.** We activated several in-person Hubs for employees to gather in community. Hub attendees could stream mainstage segments together and take part in localized GDE events. More than 1,900 employees participated in this way across India, the Philippines and the U.S. Hub programming closely aligned with the live GDE experience at the local level.
- **The GDE Virtual Experience.** All employees, no matter where they were located, had the opportunity to live stream mainstage events and engage virtually. Close to 3,000 employees engaged in this way. Additionally, recordings of mainstage events were made available for all—further increasing accessibility.

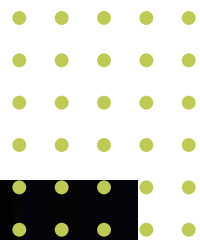
In total, **the 2023 Global Diversity Experience reached close to 5,300 employees—a 29% increase** over last year and our largest and most inclusive participation to-date.





# MORE PERSONAL STORYTELLING

What makes GDE so special is the focused opportunities it gives our employees to learn, engage and grow through meaningful interactions with peers, internal leaders and external experts.



**We proudly added more leaders of our Diversity Networks+ to that esteemed mix of storytellers.**

In prior GDEs, we selected a representative from three of our eight Diversity Networks+ to co-host the event and share their unique stories. Reflecting on the power storytelling has to create empathy and improve understanding, we recognized the opportunity to have more representation in storytelling in 2023. We did not need to look far to accomplish this—we leaned into our own internal organization, inviting leaders from all eight of our Diversity Networks+ to use their powerful voices to share their lived experiences and how EDIC is integrated into their own. Participants valued these rich conversations, describing them as authentic, insightful and engaging. We will continue to amplify diverse voices and create spaces at Synchrony where different points of view can be shared and respected.



**In 2023, our storytellers were a mix of Synchrony and external leaders**, with Michael Matthews, Synchrony Chief Diversity & Corporate Responsibility Officer, and Brian Doubles, Synchrony President and CEO, kicking things off and setting

the tone with a conversation about what the theme MORE means to Synchrony. Employees were encouraged to think boldly. We wanted them to emerge from GDE as champions who set bigger goals for themselves. This work is everyone's

responsibility, and that ownership and accountability are what enable us to achieve strong progress and impactful outcomes.





Our external storytellers represented some of the best thought leaders in the world.

ARIANNA HUFFINGTON

Founder and CEO of Thrive Global, founder of The Huffington Post, and author of 15 books, including *Thrive* and *The Sleep Revolution*. She has been named to *Time Magazine's* "Time100: The Most Influential People" list and the *Forbes* Most Powerful Women list.

In a dialogue with DJ Casto, Synchrony EVP & Chief Human Resources Officer, Arianna shared ways in which employees can thrive and integrate micro-steps to achieve greater overall wellness. She discussed some of the stress challenges employees often face, specifically those of working women. Arianna offered anecdotes from her own lived experiences as well as wellness solutions from her team's research to help provide perspective and relief.



"A focus on mental health makes a better, stronger company. When we take time to recharge, we are more creative, more innovative, more productive and more empathetic."

Arianna Huffington

Doing MORE to Help Employees Thrive

Mental health challenges are on the rise and the impact is greater among diverse populations, who statistically are less likely to seek care. Synchrony is committed to codesigning benefits that meet the unique needs of our workforce. We have partnered with Thrive Global, a behavioral change platform founded

by Arianna Huffington to improve total well-being. Our partnership was announced at the Global Diversity Experience, where we began to share the Thrive experience with our employees. So far, nearly 7,000 employees have access to the Thrive MS Teams platform and

over 450 hourly workers have access to Thrive Reset between customer calls. Long-term, our intent is to offer the opportunity for a Thrive experience for all employees and embed wellness into an employee's workflow to drive positive impact.

MICHELLE MIJUNG KIM

Award-winning author of *The Wake Up: Closing the Gap Between Good Intentions and Real Change* and co-founder and CEO of Awaken. Michelle has consulted hundreds of organizations and leaders on their equity education journey. She is also a social justice activist and currently serves on the board of Asian Americans for Civil Rights and Equality (AACRE).

In a conversation with Synchrony Chief Diversity & Corporate Responsibility Officer Michael Matthews, Michelle discussed the importance of "knowing your why" when it comes to dismantling systemic oppression. It was a candid dialogue where Michelle challenged us to see MORE—look in the mirror and acknowledge the ways in which we may have become complacent in the fight for justice.

Her talk also addressed cancel culture and its impact on individuals speaking out against injustices, the importance of nonmarginalized groups contributing to actionable progress that deepens inclusion, and the criticality of ensuring work is strategic. Michelle did not shy away from tough topics, and her assessment of current issues and ideas for how to address those issues resonated with employees. "I truly believe that systemic oppression is a tightly woven tapestry," said Michelle. "So, if we start to pull at the thread that's right in front of us and start to unravel this tapestry, we'll realize all of us are connected in our struggles."



"I want us to do this work from a place of solidarity and love and hope that a better world is indeed possible."

Michelle MiJung Kim



# FRANCISCO CANTÚ

Author of *The Line Becomes a River – Dispatches from the Border*. In his book, Francisco captures his past experiences growing up in the Southwest region of the U.S. and serving as an U.S. Border Patrol Agent. He currently coordinates the Field Studies in Writing Program at the University of Arizona.

Francisco and Javier joined together for a powerful conversation. Javier provided a real-life testimonial of what led to his family to take the risk of him crossing the border, which was a hope for a better life for him. “Most immigration stories are about love,” Javier said. Francisco and Javier inspired us to feel MORE as they talked about the facts and emotions surrounding immigration and infused humanity into it the discussion (from various points of view).



# JAVIER ZAMORA

Memoirist, poet and speaker. In his debut *New York Times* bestselling memoir, *SOLITO*, Javier retells his 9-week journey across Guatemala, Mexico, and eventually through the Sonoran Desert. He travelled as a nine-year-old by boat, bus and foot. After a coyote (migrant guide) abandoned his group in Oaxaca, Javier managed to make it to Arizona with the aid of other migrants.

Their exchange honed in on the importance of having awareness of different individual stories and backgrounds and demonstrating empathy and solidarity even when personal opinions and preferences don’t align—a sentiment that applies to more than immigration but Equity, Diversity, Inclusion and Citizenship overall.





# MORE BRAVE CONVERSATIONS

At Synchrony, we wholeheartedly believe in the ability of individuals with different, even opposing opinions to have productive conversations. And we don't shy away from discussing tough topics in the workplace because we know that through those uncomfortable conversations, we grow together.



That's why we model this at GDE in our “Be the Difference Live” segment. Our take on a daytime talk show, “Be the Difference Live” invites Synchrony leaders with diverse backgrounds and points of view to have an unscripted conversation about tough, often controversial topics.

The reason this works is because the conversation is grounded in trust and mutual respect. We are living the example we want to see in today's political and social discourse where those who may not have the same views on important topics, like LGBTQ+ rights, abortion, book bans and gun control, can communicate respectfully with one another. We are not striving for perfection but choose to be brave so that our employees have the courage to do the same. We want all employees to feel welcome in the EDIC community and empowered to share their unique perspectives.





# MORE EXPLORATION

High-touch experiences helped make the overall GDE even more meaningful. Our workshops, panel discussions and interactive activities gave participants opportunities to participate in experiential learning on key topics of interest to bring EDIC to life in new ways.



In-person attendees were able to take part in wellness activities like Bollygroove, yoga, Tai Chi, Zumba and a mindfulness-inspired Zen Lounge. In addition, nearly 500 Synchrony employees volunteered in a hands-on community service initiative. Together, they assembled 5,000 summer kits and 5,000 college kits for students in the Chicago area.

Workshops were as diverse as the storytelling. Participants were able to participate in learning activities and deep conversations about unconscious bias, code switching, the veteran experience (immersive simulation) and more.







## Cooking Demonstration: Modern Indigenous with Chef Brave Heart

High accolades were shared about the indigenous cooking demonstration with Oglala Lakota Chef Kim Tilsen-Brave Heart, founder of Et-i-quette. She shared the significance of indigenous ingredients and modernizing the indigenous culinary experience.

Attendees sampled wild rice bison meatballs with blackberry wojapi dressing over a berry salad and an organic Lakota tea that was homegrown and prepared by the Chef. Through a unifying connection to food, attendees were able to immerse themselves into Indigenous culture in a distinctive way.

## Exploring the Intersection of Identity & Culture

Filmmaker David Siev participated in a discussion about the award-winning documentary, ***Bad Axe***. The film captures a closely-knit Cambodian Mexican American family living in rural Michigan during the pandemic as they fight to keep their local restaurant and American dream alive. With rising racial tensions, the family uses their voice and must unite as they reckon with backlash from a divided community and intergenerational trauma.

Storytelling has a way of helping us learn from others while simultaneously increasing understanding and building empathy; the stories shared at the 2023 GDE did not disappoint. Whether through listening to conversations on the mainstage or being part of more intimate discussions and immersive activities, we wanted GDE participants to leave feeling challenged to see, feel and do MORE to further their Equity, Diversity, Inclusion and Citizenship journey. While feedback from attendees shows that our mission was accomplished, our work continues.







During GDE, our teams in India were excited to deepen their EDIC engagement through the GDE Hub Experience in Hyderabad. In addition to offering virtual access to the mainstage speakers at the Chicago live event, the SYF Hyderabad Hub created a connected yet unique experience of its own with stories from internal leaders in India, a dynamic in-person keynote speaker and a volunteer activity to help nearly 750 underserved children help develop motor and language skills.

Our colleagues in India leaned into more conversations about emerging, significant topics usually not broadly discussed in the country, especially at work. Specifically, they wanted to bring MORE attention to workplace inclusion of the LGBTQ+ community,

given the state of LGBTQ+ rights and policies in India. (Homosexuality was only decriminalized in India in 2018, and shortly after the GDE, in October 2018, the Supreme Court of India ruled against legalizing same sex marriage.) Parmesh Shahani, advocate for LGBTQ+ inclusion in the workplace and widely regarded for sparking conversations about the changing face of contemporary India, was the perfect keynote speaker to help lead this conversation.

During the Hyderabad, India Hub Experience, Shahani emphasized the significance of leadership immersion in equity, diversity and inclusion progress and discussed how, as active allies, we can all contribute to creating more inclusive environments. “Allies can play an important role in

creating safe and welcoming spaces in which everyone feels supported and respected,” said Shahani. He encouraged employees to embrace their differences to further innovation and creativity, and help cultivate more supportive settings, promote equal opportunities and further an accepting workplace culture for all.

In their enthusiastic willingness to deepen empathy and understanding, our teams in India demonstrated the kind of fearlessness we strive toward in our EDIC quest and heightened our commitment to continuously finding ways to do MORE to strengthen inclusion.

## LOCALIZING EDIC THROUGH GDE

A key consideration in our new hybrid world is helping ensure our people feel **MORE connected** to our EDIC efforts and truly part of the Synchrony culture no matter where they live and work in our global organization. We recognize that each geography where we operate has its own unique opportunities and challenges when it comes to EDIC. So, while our aspirations are collective, our approach is localized. One of the most powerful ways we see this come to life is through the distinct GDE experiences our Hubs create across the globe, and one of our largest sites in India is a prime example.







# EXTERNAL ENGAGEMENT

## Partnering to Advance Equity

Through our external efforts, we partner with some of the most innovative and impactful organizations today, helping us better serve our people and customers. Our partnerships reflect our commitment to advancing equity by allocating resources to ensure all communities thrive—core to our goal of building a more inclusive, stronger economy.



# MORE EQUITY FOR CREDIT INVISIBLE CONSUMERS

In July 2020, the United States Office of the Comptroller of the Currency (OCC) launched the Roundtable for Economic Access and Change—also known as Project REACH—to reduce specific barriers that prevent full, equal and fair participation in the U.S. economy.

Starting in 2022 and continuing into 2023, Synchrony uses bank and deposit account data made available through Project REACH to extend credit to “credit invisible” consumers—those who don’t have enough credit history to generate a credit score. We understand that being credit invisible can make it challenging to obtain loans, credit cards or favorable interest rates, as it is difficult for lenders to effectively evaluate risk. Project REACH helps these consumers build usable credit scores. More than half of those who become new Synchrony account holders through the data Project REACH, migrated to a “prime” 651+ Vantage score within 12 months after we offered credit.



“Nearly 50 million Americans are credit invisible, making it challenging to access work, a place to live and much more.<sup>1</sup> Through Project REACH, we have the power to change the overall credit risk assessment process and use alternative data for the credit invisible population to transcend barriers to financial inclusion.”

**Max Axler**  
Synchrony EVP,  
Chief Credit Officer

Beyond Project REACH data, Synchrony continues to use information not traditionally included in credit bureau data to enhance our underwriting overall and to improve access to the credit invisible population.

### Delivering on our commitment to further Economic Equity

In February 2023, we announced a \$100 million commitment in Ariel Alternatives’ (the private equity subsidiary of Ariel Investments, LLC) Project Black, which aims to create jobs, economic growth and equality with underrepresented populations from the entry level to the boardroom. Our investment will help give Black, Hispanic and women entrepreneurs more of the support they need to grow long-term. To date, we have funded over 20% of our pledge.

In addition to our financial pledge, our team continues to partner by supporting Project Black’s diligence efforts. Synchrony is dedicated to providing the resources and expertise to advance equity for diverse businesses and communities and continuing to do more even as we continually assess and work toward closing gaps around our diverse spending.

<sup>1</sup> <https://www.occ.treas.gov/>



# INVESTING IN EQUITY THROUGH SUPPLIER DIVERSITY

Synchrony continues to cultivate partnerships with suppliers that mirror the diversity of the customers and communities we serve. We actively seek to engage with certified diverse businesses—including woman, minority, veteran, disability and/or LGBT-owned—to address our needs and advance economic development.

Over the past few years, we have continued to enhance our supplier diversity program with a range of new and expanded initiatives

that are yielding measurable impact, including:

- Maintaining and continuously improving our robust monitoring and reporting processes.
- Establishing a program to encourage our suppliers to engage with one another and report to us their spend with diverse businesses on a quarterly basis.
- Driving program initiatives that promote supplier diversity.

## Supplier Engagement Efforts

With one of our significant suppliers, we co-sponsored an inaugural cohort of 21 suppliers through a six-week development program in which the suppliers participated in courses at Georgia State University designed to increase their knowledge of banking and Fintech and provide practical insight into the unique requirements for suppliers seeking to do business within the financial services sector.

“Our collaboration with Synchrony has played a key role in allowing us to showcase our unique capabilities and strengths at a national level by contributing to the success of various projects and initiatives. The partnership has not only provided us with a platform to demonstrate our expertise but has also opened doors to new divisions within the financial market allowing us the opportunity to expand our breath of services in a strategic way. Our journey as a minority veteran supplier for Synchrony has been one of shared successes, mutual respect and a commitment to breaking barriers. We extend our sincere appreciation to Synchrony for allowing our partnership to foster growth and for recognizing the value that diversity brings to the business landscape.”

### Bob Nicholas

Owner & CEO of Nicholas Earth Printing (Black Veteran-owned supplier)

“Our partnership with Synchrony over the last several years has given us the opportunity to re-evaluate and align with like-minded vendors with the events and experiences we support. The collaboration has allowed us to engage in parts of the country connected to Synchrony HUBs—supporting small businesses in local communities. Synchrony’s values and commitment to diversity and inclusion has also permeated the WEG event team culture as we continue to grow our business. We look forward to continuing this work together.”

### David Wildman

President - WEG Events (LGBTQ-owned supplier)

Our work is helping foster an inclusive procurement culture across Synchrony, which in turn has increased our spend with diverse suppliers. To expand our influence and outreach, we continue to identify and engage with diverse businesses and future diverse business leaders at local and national conferences. We are a national member of the National Minority Supplier Diversity Council, a corporate member of the Women Business Enterprises Council, and a corporate member of the Greater New England Minority Supplier Development Council. We

anticipate our alignment with Ariel Alternatives to support a new class of underrepresented entrepreneurs and position these companies as leading suppliers to Fortune 500 companies, like Synchrony.

Supplier diversity is a key component to our EDIC ambitions. Providing diverse suppliers with access to opportunities promotes economic development and enriches our business with fresh perspectives and innovative solutions—ultimately setting us up for even MORE success.

### We made significant strides from 2022 to 2023 in supplier diversity:

- Increased diverse supplier spend by 95%.
- Achieved a 15% increase in the number of diverse suppliers included in requests for proposals.
- Of the diverse suppliers included in requests for proposals, nearly 26% were selected to do business with Synchrony.



Path to Parity—Perspectives from Tech Partners

Data, allyship and collaboration help strengthen the drive toward our global EDIC aspirations. The data tells us that there are a number of reasons we, statistically, see fewer women in technology roles, including societal stereotypes that discourage girls from pursuing STEM fields from a young age, lack of female role models, less encouragement and support for young girls (compared to young boys) in technology that may impact confidence, and workplace cultures that are less inclusive or welcoming to women.<sup>1</sup>

In India, our technology teams are using data and added allyship and collaboration with vendors to combat these stereotypes and create equity for women in the technology space. The Synchrony India Technology team held the **Path to Parity** event in 2023 to encourage conversations among some of our technology partners about the challenges, solutions, initiatives and ideas to improve gender diversity within the technology space in India. More than 100 leaders—including our 6 largest IT professional services suppliers (who were surveyed in

advance to help curate an intention-fueled program) and Synchrony employees of all genders—attended and engaged in the event.

Synchrony leaders emphasized our commitment to creating an inclusive workplace for all and shaping the future of diversity and inclusivity in the workplace, particularly within the technology sector.



Through myriad conversations, panel discussions and fireside chats, attendees received valuable insights into the path to gender parity. Some of the key takeaways and possible paths forward included engaging digital academies to increase diverse talent pools, implementing a return to work program for women who take a leave of absence for caregiving, leadership development programs, the need for unconscious bias learning for hiring partners and managers and more. These purposeful dialogues proved to be worth it as they led to new ideas and possibilities to deepen inclusion and belonging for women in India.

Paths to Parity is just one example of how we engage our vendors globally and inspire them to do more to make EDIC a reality. We, along with our partners, are excited about continuing conversations and following with real action.

“At Synchrony, we firmly believe that diversity is a differentiator that makes us better, and Path to Parity gave us a unique way to demonstrate not only our commitment but that of our partners to driving innovation, inclusivity and success for women in technology. I’m looking forward to continuing to engage our partners and internal colleagues to continue conversations and take action to advance diverse talent and build an equitable future for all.”

Roopasree Ranganna

Synchrony VP, Engineering Leader – India

“Path to Parity was an incredible effort to bring together Synchrony and partnering organizations to learn from each other, share their best practices and promote gender equality in the workplace.”

Sreya Ghosh Oberoi

Diversity and Inclusion Lead, India – HR, Capgemini

<sup>1</sup> National Science Foundation (NSF) National Center for Science and Engineering Statistics (NCSES) Pew Research Center 87



# INVESTING IN EQUITY THROUGH STRATEGIC PARTNERSHIPS

At Synchrony, we are excited and inspired to partner with organizations that share our commitment to making an impact on the future of our communities through financial empowerment, leadership development and the support of the next generation of leaders. Two organizations in particular—the Congressional Black Caucus Foundation and the Congressional Hispanic Caucus Institute—are enabling us to join bipartisan decision makers aligned to the United States government to drive change for Black and Hispanic communities.

Dedicated to advancing the global Black community by developing leaders, informing policy and educating the public, the **Congressional Black Caucus Foundation (CBCF)** promotes financial empowerment and provides leadership development and scholarship opportunities to educate the emerging of Black leaders. For two consecutive years, Synchrony has participated in the CBCF’s C-Suite Internship Program, in which we hosted two post-graduate students as interns to learn about the intersection of public policy and the private

sector. During the CBCF’s Annual Legislative Conference (“Securing Our Democracy. Protecting Our Freedoms. Uplifting Our Culture.”), Synchrony and our BE Network+ participated in conversations about how to best support HBCU (Historically Black Colleges and Universities) students, financial literacy and access to healthcare. The event culminated with the Phoenix Awards Gala, with remarks from the President and Vice President of the United States.

“Our presence at the CHCI 2023 Gala symbolizes our commitment to recognizing and supporting the outstanding work being done by the Hispanic community. It is a testament to our dedication to fostering meaningful connections and making a positive impact on society.”

**Delia Garced**

Synchrony SVP, Health & Wellness  
Client Marketing Leader

“Being a CBCF C-Suite Intern provided me the opportunity to work at Synchrony, and attending the Phoenix Awards Gala was a reminder of their mission to support the next generation of leaders.”

**Teron Kinnard**

CBCF C-Suite Intern,  
Sales BLP – Home & Auto

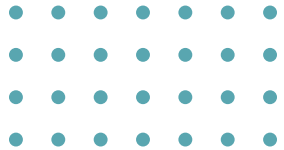
The **Congressional Hispanic Caucus Institute (CHCI)** provides leadership, public service and policy experiences to outstanding Hispanic students and young professionals in the United States and engages with members of the U.S. Congress and other leaders to address issues facing the nation and the Hispanic community. Synchrony and our

HN Network+ attended the 2023 CHCI Leadership Conference (“Our Moment in History”), which brought together more than 2,000 leaders, elected officials and visionaries to celebrate emerging Hispanic change agents, discuss ways to continue to foster leadership and diversity within the organization, and amplify the collective voice of the Hispanic community.

These are just two of many examples of how we partner with others to help our communities thrive, and we look forward to influencing MORE positive change.







## The Latinx Executive Alliance

The Latinx Executive Alliance, founded by Synchrony and sponsored by our Board of Directors, is a coalition of top executives across various companies, industries and sector—all dedicated to collectively advancing more Latinx business leaders to executive leadership roles in Fortune 1000 companies. According to the 2020 U.S. Census, the Latinx community is the fastest growing demographic in the country, with 19% of the population. Yet Hispanics represent only about 4% of large American companies' top executives, according to the Hispanic Association on Corporate Responsibility (HACR). The Latinx Executive Alliance is focused on creating a more diverse workforce by identifying, mentoring, upskilling and promoting the next generation of Latinx leaders. The Alliance is also helping identify opportunities within organizations where diverse professional talent can have a meaningful impact and help their companies better meet the needs of their customers and communities. Since its 2021 launch, the Latinx Executive Alliance has grown its LinkedIn follower base to include over 1,300 members. In 2023, the Alliance continued its programming to explore three pillars of focus, which include the importance of mentors and sponsors, the criticality of investing in our future Latinx leaders, and the need to be intentional about networking with key decision makers.

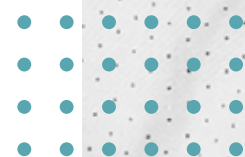
More information on joining the Latinx Executive Alliance can be found at: [latinexecalliance.com](https://latinexecalliance.com)

“The Latinx Executive Alliance (LEA) is helping to close the gap in representation by elevating and advancing Latinx leaders. LEA is committed to identifying untapped talent, elevating their perspectives and providing sponsorship for continued growth. Our work is about fostering networking and connectivity to strengthen our talent pipeline, while also creating a community amongst C-suite leaders for greater collaboration to influence increased Latinx leadership representation.”

### Alberto “Beto” Casellas

Synchrony Chief Executive Officer  
and Executive Vice President,  
Health & Wellness

Board Chair,  
The Latinx Executive Alliance





While we know Equity, Diversity, Inclusion and Citizenship is a lifelong commitment and our work is never finished, we are proud of the accolades we received in 2023 and know that our work will not stop.



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GREAT PLACE TO WORK®

- Best Workplaces for Parents™ (#10)
- Best Workplaces for Millennials™ (#74)
- Great Place to Work® Certified

FORTUNE

- Fortune 100 Best Companies to Work For® (#5)
- Fortune Best Workplaces in Financial Services & Insurance™ (#4)
- Fortune Best Workplaces in New York™ (#5)
- Fortune Best Workplaces for Women™ (#19)
- Fortune World's Most Admired Companies—2023 (#6 in Consumer Credit Card and Related Services industry)
- Fortune 500 Companies List

PEOPLE®

- PEOPLE® Companies That Care (#29)

INTERNATIONAL

- Great Place to Work® Certified—India and Philippines
- Best Companies to Work For—Philippines (#1)
- Best Workplaces for Women—India (Top 10)
- Best Workplaces for Banking, Financial Services and Insurance—India

The Economic Times

- Top 100 Best Companies to Work For—India (#5)

FORBES

- America's Best Employers for Diversity – 2024 (#22)
- America's Best Large Employers—2024 (#56)
- Global 2000 List

JUST CAPITAL

- JUST 100—America's Most JUST Companies—2024 (#48 overall)
- JUST Capital—#4 in Transaction Processing industry
- JUST Capital—#2 for Workers in Transaction Processing industry
- JUST Capital—#3 for Communities in Transaction Processing industry

INSTITUTIONAL INVESTOR

- All-America Executive Team—Consumer Finance Sector
- Best CFO—Brian Wenzel Sr. (#3)
- Best IR Professional—Kathryn Miller (#2)
- Best IR Team—Combined (#2)
- Best IR Program—Sellside (#1)/Combined (#2)
- Best Analyst/Investor Event—Sellside (#1)/Combined (#2)
- Best ESG—Sellside (#1)/Combined (#3)

SERAMOUNT

- 100 Best Companies
- Top Companies for Executive Women
- Best Companies for Multicultural Women

NEWSWEEK

- America's Most Responsible Companies
- Most Trustworthy Companies in America (#10 in Financial Services)
- America's Greatest Workplaces for Women—2024

FAST COMPANY

- Best Workplaces for Innovators 2023: Banking and finance (finalist)

LINKEDIN

- LinkedIn Top Companies-U.S. (#33-2024)/India (#21-2023)

U.S. NEWS

- Best Companies to Work For

HISPANIC NETWORK MAGAZINE

- Best of the Best: Top Financial & Banking Companies

BENCHMARKPORTAL

- Customer Service Center Certified Center of Excellence
- Top Contact Center, Large Sized Centers (#1)

DISABILITYIN.ORG—DISABILITY EQUALITY INDEX

- Best Places to Work for Disability Inclusion
- Disability Equality Index—100% score

MILITARY TIMES

- Best for Vets Employer (#55 overall, #7 in Banking, #2 in CT)

HUMAN RIGHTS CAMPAIGN FOUNDATION

- Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion
- Corporate Equality Index (100% score)

AMERICA SAVES

- 2023 America Saves Community Impact Recipient





## Synchrony India Recognized as a Top Employer

Synchrony India was recognized by the India Workplace Equality Index (IWEI) as a 2023 Top Employer in the Bronze category. (IWEI is India's only comprehensive benchmarking tool for companies to measure progress on LGBT+ inclusion.) Through leadership and partnership, our Pride Network+ was instrumental in 2023 in furthering a sense of belonging with initiatives like Pride Walk, Pride Talks with rights activists, and more.

“Our focus on creating a workplace that embraces and supports everyone extends beyond this recognition; we are committed to making significant strides towards LGBT+ equality within Synchrony through inclusive employee policies and practices, employee resources, allyship support and training, and inclusive hiring practices.”

### Kameswari Gangadharabhatla

Synchrony VP Asia Recruitment and Diversity COE Leader



THE EXECUTIVE LEADERSHIP COUNCIL  
The Power of Inclusive Leadership

## The Executive Leadership Council (ELC) Corporate Award

Synchrony had the honor of accepting **The Executive Leadership Council (ELC) Corporate Award**. The award recognizes and celebrates companies that have exemplified the highest standards of partnership, collaboration and commitment to diversity, equity and inclusion in addition to advancing the careers and spheres of influence that Black leaders have within their organizations.

“As corporate diversity, equity and inclusion efforts have become a political target this year, Synchrony has continued to make DEI and citizenship a priority. The Synchrony leadership team is creating far reaching and lasting change for its organization, its employees, its partners, its customers and its communities.”

### Michael Hyter

ELC Chief Executive Officer



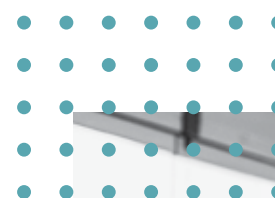
## 7 Consecutive Years: Synchrony Named a Best Place to Work for Disability Inclusion

Synchrony received a 100% score from Disability:IN and the American Association of People with Disabilities (AAPD) in the 2023 Disability Equality Index—the most comprehensive benchmarking tool to measure disability workplace inclusion against competitors. We were measured on our culture and leadership, enterprise-wide access, employment practices, community engagement and supplier diversity. Synchrony has a team dedicated to providing increased access to assistive technologies for employees and supports several nonprofits through grants and employee engagement to help people with disabilities or other special needs.

“Since our founding, we have been intentional in creating a caring, inclusive culture that drives innovation and diversity of thought. By offering opportunities for all, our people are able to thrive and make a difference in our communities.”

### Michael Matthews

Synchrony Chief Diversity, Inclusion and Corporate Responsibility Officer







# CITIZENSHIP

At Synchrony, we believe education is the key to socioeconomic equity. Through our global philanthropic platform, Education as an Equalizer (EAE), we are expanding access to higher education, skills training and financial literacy for marginalized individuals across our communities.







Education  
as an  
Equalizer

We invest in, engage with and collaborate alongside academic institutions, schools and nonprofits to create more opportunities and hope for diverse students so that they can chart their own course toward a more prosperous and fulfilling future—for them and for their children.

## EDUCATION AS AN EQUALIZER FOCUS AREAS



### Pathways To College Completion

Help low- and moderate-income, marginalized students **earn a four-year college degree.**



### Building Skills For The Future

Help low- and moderate-income, diverse students **attain the skills and training needed for meaningful and gainful employment**, including at the Synchrony Skills Academy and with OneTen.



### Closing The Financial Knowledge Gap

Provide education that allows people to gain the necessary skills to **understand and manage their personal finances.**





A black and white photograph capturing a joyful family moment at a graduation. The central figure is a woman wearing a black graduation cap and gown, her face lit up with a wide, toothy smile. She holds a rolled-up white diploma in her right hand. Behind her, a man with a shaved head and a joyful expression also smiles. In the foreground, two young girls are visible; one on the left looks directly at the camera with a slight smile, while the one on the right, partially obscured, looks towards the woman. The background is softly blurred, showing foliage and a bright sky. In the top left corner, there is a decorative graphic of a 4x4 grid of dots, with the top row being orange and the rest being grey.

A black and white photograph capturing a joyful family moment at a graduation. A woman, presumably the graduate, is the central figure, wearing a black graduation cap and gown. She has long dark hair and is smiling widely, showing her teeth. She holds a rolled-up white diploma in her left hand. Behind her, a man with short hair is also smiling, looking towards the camera. In the foreground, two young girls are visible. The girl on the right is looking slightly away from the camera, while the girl on the left is looking directly at it. The background is softly blurred, showing foliage. In the top left corner, there is a small graphic of a grid of dots, with some dots colored orange and others white.

Since 2021, our Education as an Equalizer investments have reached 18,830 people and generated over 24,600 social impacts thus far. Through these donations, we have:

1,400  
scholarships

6,950

students to successfully  
graduate high school

5,000

people access post-secondary education

6,800

people improve their academic performance as they work toward their certification or degree

4,000

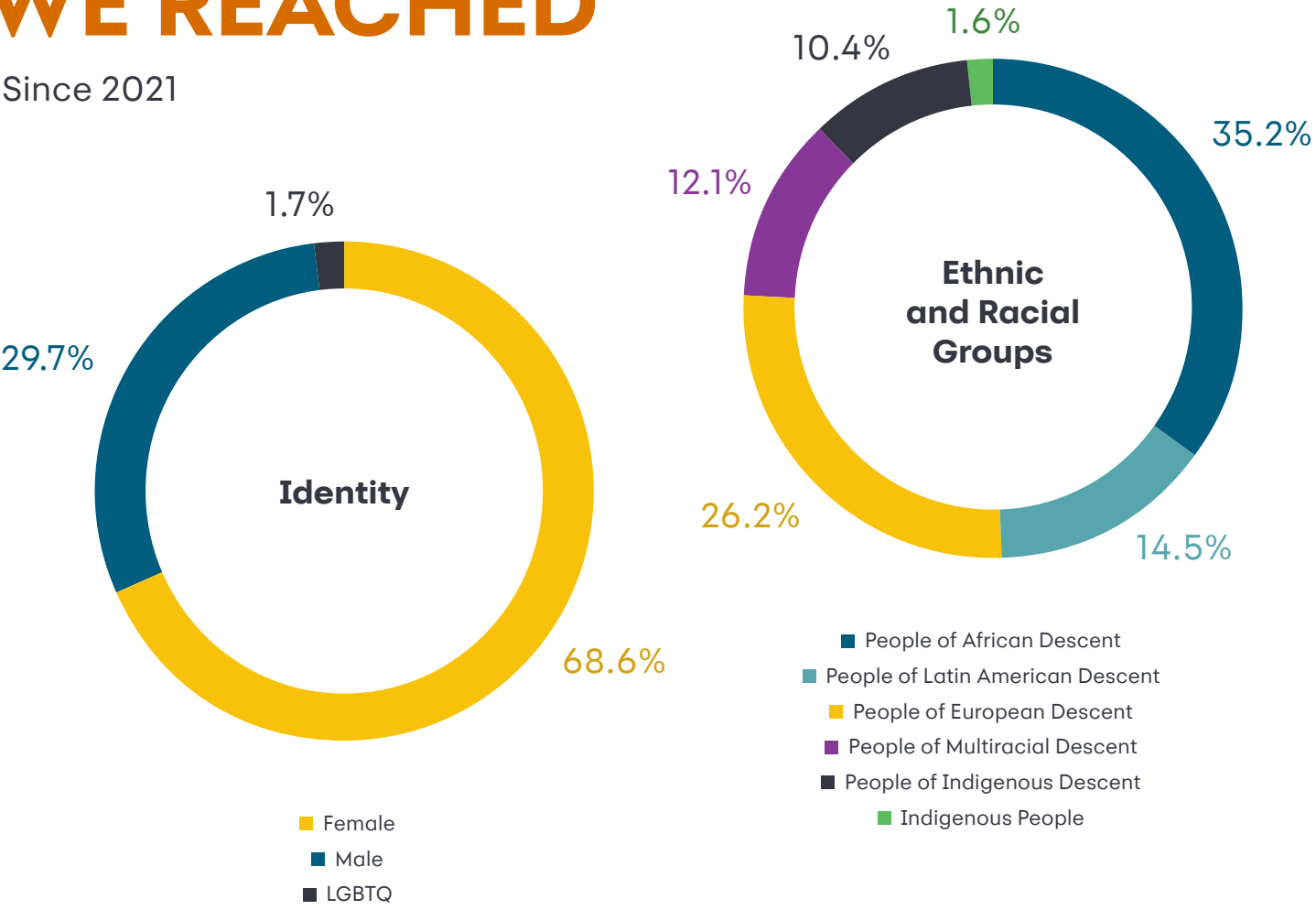
people attain or  
improve employment





# AUDIENCES WE REACHED

Since 2021



## A Snapshot of Education as an Equalizer Investments

We support...

**6,505**  
Black

**2,686**  
Latinx

**291**  
Indigenous

**10,793**  
economically  
disadvantaged people

**8,477**  
at-risk youth





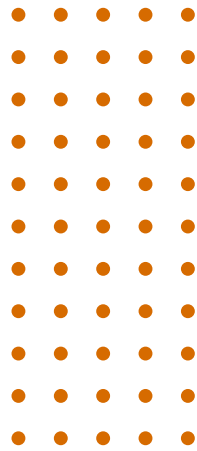
# OUR DIVERSITY IS OUR SUCCESS

Synchrony’s investment in education is rooted in our commitment to support underrepresented communities. We took to heart that students see a clearer path when people who have similar backgrounds and look like them are there to guide them along the way. In collaboration with our eight Diversity Networks+, we identified our Education as an Equalizer partners. Members from each Diversity Network+ work with selected schools and nonprofits to ensure we are providing students with the best resources possible. Our Diversity Networks+ also work with the students to provide mentorship, guidance and tangible proof that they can achieve greatness.

We are grateful to our Diversity Networks+ for **driving MORE awareness and understanding** of the unique experiences our communities face and for being enablers of authentic engagement and positive change. Through them, we partner with a number of organizations—the following are just a few we were proud to partner with in 2023.

“With Education as an Equalizer, as with all our EDIC initiatives, we strive to provide equitable support. While we’re proud of the strong progress we’ve made in 2023, we realize we have more work to do, particularly with Indigenous and LGBTQ+ communities and male students. We know that those who get education fare better and will continue to work toward education equity for all—staying true to our promise to be catalysts for the change we want to see.”

**Denise Yap**  
President, Synchrony Foundation







APEN+ partnered with Ascend Foundation and Ascend, whose mission is to build community and ignite change by developing, elevating and empowering the Asian and Pacific Islander (API) leaders of tomorrow. Ascend leverages the power of research, thought leadership and development to advance API equity at work and beyond. Through Synchrony's 2023 support, Ascend was able to provide 12 \$10,000 scholarships and resources to students.



BE+ partnered with Tuskegee University College of Veterinary Medicine, a historically black college/university (HBCU) in Alabama, to help increase educational and training opportunities for veterinary students and expand pathways for increased diverse representation in the veterinary industry. Tuskegee is the only HBCU in the U.S. that offers a veterinary medical professional program; TUCVM has educated more than 70% of the nation's Black veterinarians. Our partnership with TUCVM started with Synchrony's Health & Wellness Pet Team. Synchrony has been supporting TUCVM since 2021 through multi-year grants totaling \$400,000 which provide educational and training opportunities for their veterinary students and creates opportunities for increased diversity within the field. Additionally, our team heard the school wanted to create a promotional video as part of a program to raise awareness and drive enrollment. Synchrony employees from our marketing and creative teams immediately jumped in to make it happen. A team of employees pulled together resources and produced the video pro bono. They simply wanted to help the college succeed, so its students can succeed.

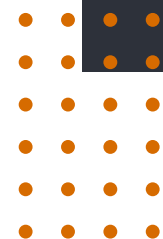
"We value the partnership with Synchrony for our students and their commitment to our college. This strong partnership is evidenced by providing student scholarships that allow them to pursue educational and training opportunities. I am very appreciative to the Synchrony team for their willingness to assist us whenever asked and for being intentional about supporting the college's educational programs. The Synchrony scholarships assist our students with their academic success and achieve their veterinary career. Synchrony is now an integral part of the Tuskegee College of Veterinary Medicine's legacy of attaining greater diversity in the veterinary profession."

**Dr. Ruby L. Perry**

Dean of the Tuskegee University  
College of Veterinary Medicine

"Thanks to the University of Connecticut Center for Neurodiversity and Employment Innovation, I have been able to thrive in an inclusive and supportive academic and professional environment. The CNDEI's team and resources have empowered me to develop my unique strengths and skills, with the confidence that I will be able to put them to use in my future studies and career after graduation. I am grateful for the opportunities and understanding CNDEI has given me, and I am excited to continue growing and contributing to the neurodiverse community."

**Sean Mathieu**  
Student at CNDEI



EN+ partnered with the University of Connecticut Center for Neurodiversity and Employment Innovation (CNDEI), which addresses under and unemployment for neurodivergent college students and recent graduates. Neurodivergent graduates experience 30–40% under and unemployment, even with college degrees and the skills it takes to do a job.<sup>1</sup> Funds from Synchrony are directly impacting and enabling CNDEI to create an Employer-University career experience model that can be implemented across colleges and universities.



HN+ partnered with Association of Latino Professionals For America (ALPFA), which is the first national Latino professional association in the United States. ALPFA serves more than 116,000 professional and student members across the United States. Founded in 1972, ALPFA's mission is to empower and develop Latino men and women as leaders of character for the nation. In 2023, Synchrony and ALPFA partnered to award 15 \$10,000 scholarships and offered a mentoring program, financial literacy training and student access to the ALPFA Convention in San Antonio, Texas.

<sup>1</sup> 2022 U.S. News and World Report





IN+ partnered with American Indigenous Business Leaders (AIBL), whose mission is to increase the representation of American Indians and Alaska Natives in business and entrepreneurial ventures through education and leadership development opportunities. Their programs are designed to engage students in activities that stimulate, enhance and expand educational experiences beyond traditional academic methods. Through partnership with Synchrony, AIBL offered advanced leadership training, mentoring and networking opportunities to help support academic and professional success. Synchrony also supported the development of a new mentorship program, which AIBL later opened up to another Synchrony partner, American Indian College Fund (AICF), further expanding our impact on the Indigenous community.



Pride+ partnered with Point Foundation, which empowers promising lesbian, gay, bisexual, transgender and queer (LGBTQ+) students to achieve their full academic and leadership potential. Point provides financial support, a community of peers, leadership training and mentorship to U.S. college students. Point also researches and documents challenges LGBTQ students face on U.S. campuses to provide data and resources that help mitigate these issues. Support was given to fund Point BIPOC Scholarships, Opportunity Grants and Point's mentorship program.

“Last spring, I faced some very challenging dilemmas that almost left me homeless. The generous contributions from the Jeannette Rankin Foundation Emergency Fund afforded me a rent payment when I had no other means of paying it. It’s the support, the laughter, the struggle and even the tears that we scholars share that make the Foundation so much more than financial. The Jeannette Rankin Foundation is a family and the donors are the lifeblood that keep everything together. I look forward to the day when I am a practicing physician associate so I can pay it forward, not only making people healthy but also becoming a donor so I can be a beacon of hope for another scholar.”

**Jessica Ibsen**  
Rankin Scholarship Recipient



VN+ partnered with Folds of Honor, which provides educational scholarships to the spouses and children of military members who have fallen or been disabled while serving in the United States Armed Forces. They empower people from various walks of life through education and the opportunities it creates, with 45% of scholarships being awarded to minorities. In 2023, Synchrony funded life-changing educational scholarships to the spouses and children of U.S. fallen or disabled military and first responders.



WN+ partners with the Jeannette Rankin Foundation, which provides unrestricted Scholar Grants to students who identify as women or nonbinary, are 35 years and older and demonstrate financial need. Inspired by Jeannette Rankin, the first woman elected to the U.S. Congress, the organization transforms futures through education. In 2023, Synchrony provided 40 scholarships and funded an emergency assistance fund for the students. Our employees in the Women's Network+ have also contributed time as mentors and led workshops in interview skills, resume writing and financial literacy. In addition to the Rankin Scholar program, Synchrony also funds Rankin's new National Tribal College Scholar Grant program. The program supports Indigenous women, Two-spirit and non-binary students who are 25 and older, experiencing financial need, and pursuing a technical or vocational certificate or their first associate or bachelor's degree.

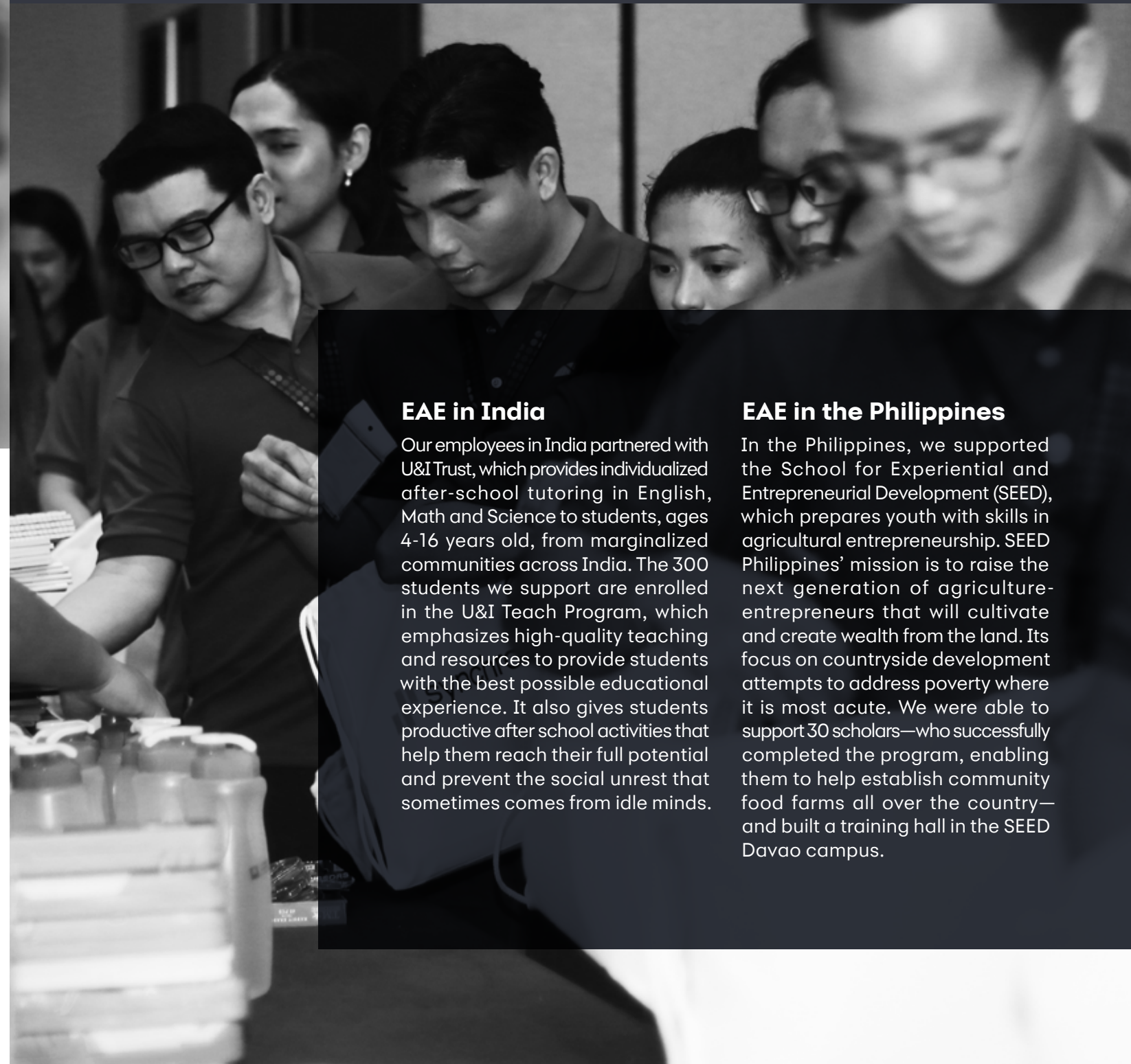
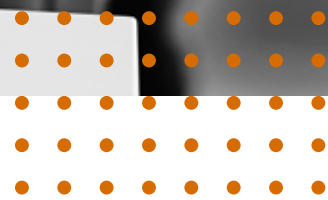




# MORE GLOBALLY

Synchrony's reach extends beyond our operations in the U.S., it also reaches our **communities across the globe.**

Education as an Equalizer strives to ensure that a basic right—education—does not become elusive for anyone due to financial or societal concerns. This powerful platform enables us to do MORE to help underserved students and adult learners gain access to the educational experiences they deserve and the confidence to transcend barriers and create a more hopeful, equitable future for themselves and generations to come.



## EAE in India

Our employees in India partnered with U&ITrust, which provides individualized after-school tutoring in English, Math and Science to students, ages 4-16 years old, from marginalized communities across India. The 300 students we support are enrolled in the U&I Teach Program, which emphasizes high-quality teaching and resources to provide students with the best possible educational experience. It also gives students productive after school activities that help them reach their full potential and prevent the social unrest that sometimes comes from idle minds.

## EAE in the Philippines

In the Philippines, we supported the School for Experiential and Entrepreneurial Development (SEED), which prepares youth with skills in agricultural entrepreneurship. SEED Philippines' mission is to raise the next generation of agriculture-entrepreneurs that will cultivate and create wealth from the land. Its focus on countryside development attempts to address poverty where it is most acute. We were able to support 30 scholars—who successfully completed the program, enabling them to help establish community food farms all over the country—and built a training hall in the SEED Davao campus.





## ENVISIONING MORE

Over the years, we've been transparent about our work to champion Equity, Diversity, Inclusion and Citizenship, even when we knew we had more to do. In 2023, we witnessed an environment of heightened contention around EDIC that challenged investments at many organizations. Rather than let that division stifle our progress, it instead inspired us to do MORE to not only uphold our resolve, but deepen it. Our commitment is real. For us, EDIC is about more than moral imperatives; it is a reflection of our core values and a driver of our competitiveness. The past year gave us more opportunities to hear and learn from varied perspectives, and those conversations, while sometimes tough, are helping shape the next iteration of our relentless work.



Driving actionable progress is at the forefront of our Equity, Diversity, Inclusion and Citizenship (EDIC) aspirations and our evolution will continue to be grounded in our **Guiding Principles**: we are committed to outcomes, are driven by data, and model collaborative governance and accountability.



Looking ahead, we'll continue to create safe spaces for difficult discussions and intend to let outcomes fuel our efforts. We want to move further faster, while still remaining intentional about welcoming more viewpoints into our EDIC community. We will implement more globally relevant programming to help ensure that EDIC is relevant for all. We will remain attuned to the evolving needs of our employees and our communities. We will further advance diverse talent and deepen inclusivity in our workplace. We won't be slowed

down by an unattainable quest for perfection, but rather we will stay agile so we can continually innovate to introduce more meaningful ways to drive EDIC.

We know our path is not without its challenges, but our **North Star** helps illuminate the way forward for our organization and those we serve. We are dedicated to progressing together as one Synchrony, using our North Star as an inspiration to measure our progress in striving toward achieving MORE as we continually evolve.

Programs and initiatives like those shared in this report will help us drive the engagement, accountability and outcomes necessary to achieve long-term growth and understanding. We are energized to continue our journey to see MORE, feel MORE and do MORE to create meaningful impacts in our communities and beyond. Thank you for joining us in this important work.



