



## Lessons Learned Oral History Project

### Mara McNeill

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The Yale Program on Financial Stability (YPFS) contacted Mara McNeill by email to request an interview regarding her time as Senior Counsel to the Department of Treasury on the Obama Administration's Automotive Investment Financing Program, (Jan. 2009 – April 2011), established in the aftermath of the financial crisis of 2007-09.

As Senior Counsel, McNeill was responsible for the department's \$80 billion financing of General Motors, Chrysler, Ally Financial, and Chrysler Financial. The Automotive Investment Financing Program (AIFP) was managed by a bipartisan Auto Task Force. The number of Auto Task Force members working mostly full time on the AIFP was approximately 17 (when including members who were assigned after some initial members had left in the summer of 2009) and was charged with structuring transactions intended to give the restructured businesses a "new lease on life" while exercising strong financial principles to get a full return of the government debt and equity investments. The Auto Task Force team worked 13-hour days, 6-days-per-week for over 6 months from March 2009 through August 2009, and long days thereafter to negotiate with the corporate leadership, unions, investors, and stakeholders, to restructure and save the auto industry and millions of jobs in the United States.

In May 2011, McNeill, a graduate of the United States Air Force Academy, returned to private practice. She currently is President and CEO of Toyota Financial Savings Bank at Toyota North America.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)

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