

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

**September 26, 2025
Date of Report
(Date of earliest event reported)**

SYNCHRONY FINANCIAL

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36560
(Commission
File Number)

51-0483352
(I.R.S. Employer
Identification No.)

**777 Long Ridge Road
Stamford, Connecticut**
(Address of principal executive offices)

06902
(Zip Code)

(203) 585-2400
(Registrant's telephone number, including area code)
N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	SYF	New York Stock Exchange
Depository Shares Each Representing a 1/40th Interest in a Share of 5.625% Fixed Rate Non-Cumulative Perpetual Preferred Stock, Series A	SYFPrA	New York Stock Exchange
Depository Shares Each Representing a 1/40th Interest in a Share of 8.250% Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B	SYFPrB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. "

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

- (d) On September 26, 2025, the Board of Directors (the “Board”) of Synchrony Financial (the “Company”), elected Ms. Deborah Ellinger as a director of the Company and appointed her to serve on the Risk and Technology Committees of the Board, effective October 1, 2025.

Ms. Ellinger will participate in the same compensation program as each of the Company’s other independent, non-management directors. Under the program, Ms. Ellinger will receive annual compensation of \$320,000, of which \$100,000 will be paid in cash and \$220,000 will be paid in Company restricted stock units. She will also receive additional annual cash compensation of \$20,000 for service on the Risk Committee and \$15,000 for service on the Technology Committee.

In connection with joining the Board, Ms. Ellinger entered into the Company’s standard form of indemnification agreement. The indemnification agreement provides Ms. Ellinger with contractual rights to indemnification and expense advancement rights under the Company’s bylaws, as well as contractual rights to additional indemnification as provided in the indemnification agreement. The form of indemnification agreement was previously filed with the Securities and Exchange Commission on August 1, 2014 as Exhibit 10.89 of Amendment No. 1 to the Company’s Registration Statement on Form S-1 (333-197244).

There are no arrangements or understandings between Ms. Ellinger and any other person pursuant to which she was selected as a director. There are no relationships or transactions to which Ms. Ellinger is a party that would require disclosure under Item 404(a) of Regulation S-K.

A copy of the press release announcing the election of Ms. Ellinger is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

The following exhibits are being furnished as part of this report:

<u>Number</u>	<u>Description</u>
<u>99.1</u>	<u>Press Release dated September 29, 2025</u>
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SYNCHRONY FINANCIAL

Date: September 29, 2025

By:	/s/ Jonathan Mothner
Name:	Jonathan Mothner
Title:	Executive Vice President, Chief Risk and Legal Officer



NEWS RELEASE

Synchrony Names Deborah Ellinger to Board of Directors*Strategic leader and boardroom veteran enhances expertise in health and wellness, and consumer retail*

STAMFORD, Conn. – September 29, 2025 – Synchrony Financial (NYSE: [SYF](#)), a premier consumer financial services company, today announced Deborah Ellinger, a former CEO and experienced board member with extensive experience across multiple industries, including health and wellness and retail, has been appointed to Synchrony's Board of Directors, effective October 1, 2025.



"Deborah has extensive cross-sector experience, including health and wellness and pet, that is well aligned with our strategic priorities and focus areas," said Brian Doubles, President and Chief Executive Officer. "Deborah is a recognized leader with significant industry knowledge and expertise that will contribute great value to the Board and the Company."

Ms. Ellinger currently serves as a senior advisor with Boston Consulting Group (BCG), a global consulting firm, where she primarily works with private equity clients investing in consumer and retail companies. Before BCG, from 2004 to 2018, Ms. Ellinger served as CEO and/or President of four private-equity-backed companies: Ideal Image, a MedSpa chain; The Princeton Review, a test preparation company; Restoration Hardware, a home products retailer; and Wellness Pet Food, a pet food manufacturer. Prior to 2004, she held various positions in the retail, health and wellness, consulting and financial sectors. Ms. Ellinger serves on the board of directors of Chewy, Inc., a publicly traded online pet food and product retailer.

"I am delighted to join the Synchrony Board," said Ms. Ellinger. "The Company is committed to driving the best outcomes for all of its stakeholders, and I look forward to supporting this commitment as a member of the Board."

With the appointment of Ms. Ellinger, Synchrony's Board of Directors will now consist of twelve members.

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About Synchrony

Synchrony (NYSE: SYF) is a leading consumer financing company at the heart of American commerce and opportunity. From health to home, auto to retail, our Synchrony products have been serving the needs of people and businesses for nearly 100 years. We provide responsible access to credit and banking products to support healthier financial lives for tens of millions of people, enabling them to access the things that matter to them. Additionally, through our innovative products and experiences, we support the growth and operations of some of the country's most respected brands, as well as more than 400,000 small and midsize businesses and health and wellness providers that Americans rely on. Synchrony is proud to be ranked as the country's #2 Best Company to Work For® by Fortune magazine and Great Place to Work®. For more information, visit www.synchrony.com.

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