

**AMENDED AND RESTATED
CHARTER OF THE STOCK OPTION/COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF AMERICREDIT CORP.**

Purpose

The Stock Option/Compensation Committee of the Board of Directors of AmeriCredit Corp. (the "Committee") is appointed by the Board of Directors (the "Board") to (a) discharge the Board's responsibilities relating to compensation of the Company's senior executive officers, and (b) produce an annual report on executive compensation for inclusion in the Company's proxy statement in accordance with applicable rules and regulations.

Committee Membership

The Committee shall consist of no fewer than three members. The members of the Committee shall meet the independence requirements of the New York Stock Exchange. The members of the Committee shall be appointed by the Board on the recommendation of the Nominating & Corporate Governance Committee. Committee members may be replaced by the Board.

Committee Chairman

The Board shall designate one member of the Committee to act as the Chairman of the Committee. The Committee member so designated shall (a) chair all meetings of the Committee, and (b) perform such other activities as from time to time are requested by the other directors or as circumstances indicate.

Committee Authority and Responsibilities

1. The Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of these established goals and objectives and set the CEO's annual compensation, including salary, bonus, incentive and equity compensation, based on this evaluation. In determining the appropriate compensation to be awarded to the CEO, the Committee will consider (i) the Committee's evaluation of the CEO's performance; (ii) the Company's performance, including the level of achievement of its goals and objectives; (iii) reviews of compensation paid to the chief executive officer at comparable companies as determined by the Committee; and (iv) if considered necessary or advisable by the Committee, the recommendations of compensation consultants. In addition, in determining the long-term incentive compensation of the CEO, the Committee will consider, among other factors, the Company's performance and relative shareholder return, the value of similar incentive awards to the chief executive officer at comparable companies and the awards given to the Company's CEOs in past years.

2. The Committee shall develop and lead the annual evaluation of the performance of the Company's CEO. The Committee shall discuss the results of the evaluation with the full Board.
3. The Committee shall oversee and evaluate, based on input and recommendations from the CEO, the performance of and compensation structure (including salary, bonus and equity compensation) for the members of the Company's executive management team, which will include the most highly compensated executive officers of the Company, as disclosed from time to time in the Company's proxy statement, in addition to the CEO.
4. The Committee shall administer the Company's employee stock option and other stock-based compensation plans and shall have the authority to grant stock options and amend and terminate stock option plans.
5. The Committee shall review the Company's incentive compensation (other than stock-based plans) and recommend changes in such plans to the Board as needed.
6. The Committee shall produce an annual report on executive compensation for inclusion in the Company's proxy statement.
7. The Committee may form and delegate authority to subcommittees when appropriate.
8. The Committee shall make regular reports to the Board.
9. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
10. The Committee shall conduct and present to the Board, or shall cooperate with the Nominating and Corporate Governance Committee in conducting and presenting to the Board, an annual performance evaluation of the Committee.
11. The Committee shall have the authority, in its discretion, to retain and terminate compensation consultants to evaluate the compensation of officers and shall also have the authority to approve the fees and other retention terms for such consultants. The Committee shall also have authority, in its discretion, to obtain advice and assistance from internal or external legal, accounting or other advisors.

Adopted by the Committee: September 1, 2004
Ratified by Board of Directors: September 2, 2004