

Symitar Credit Unions Expand Outsourcing Initiatives

November 6, 2018

Credit unions of all sizes outsource technology beyond the core to address market demands for innovation, security and business continuity

MONETT, Mo., Nov. 6, 2018 /PRNewswire/ -- Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its Symitar® division today announced the preference for more credit unions to expand outsourcing beyond the core, by having a number of Episys® clients move their IT infrastructure to a fully outsourced environment via Gladiator[®] Hosted Network Solutions™.

Almost half of the credit unions on Episys run the platform in an outsourced environment. And, many of these credit unions are also turning to Jack Henry for broader hosted support to augment the demands of keeping pace with technology innovation, compliance and security requirements, and disaster avoidance standards. To date, more than 115 banks and credit unions have shifted their IT management responsibilities to the certified experts and engineers behind Hosted Network Solutions.

One example is \$710 million 1st Northern California Credit Union ("1st Nor Cal") in Martinez, Calif. The credit union converted to a community charter three years ago and, following an NCUA exam, realized the need for a more modern data center. A co-location facility didn't make sense, and being situated along Silicon Valley brings its own challenges in keeping qualified IT experts on staff. In just eight months, the credit union migrated Episys to Jack Henry's outsourced environment and moved its data center to Hosted Network Solutions. 1st Nor Cal also enlisted Jack Henry to provide ongoing access to certified, experienced experts that help develop, implement, and sustain a scalable information security program.

David Green, president and CEO of 1st Nor Cal, said, "We were rotating servers every five or seven years, but now have fully removed the burden to buy or maintain any equipment. Our team is able to do more active monitoring of our systems and not waste time fixing or updating them. Today's mode of banking requires skilled IT professionals to serve members in the best way possible; trusting Jack Henry with the hosting and maintenance of our systems allows the individuals we employ to focus on priorities that drive business and build relationships."

Wichita, Kan.-based Skyward Credit Union ("Skyward") with \$286 million assets is also relying on Jack Henry to host its core and broader IT infrastructure. The credit union was running on servers in need of updating, and that belonged to and were managed by its members' primary employer. It made Skyward's IT processes cumbersome and complicated. When notified that the credit union would need to invest in its own server alternative, Skyward faced an imminent hard cutoff. It was then that the credit union turned to Symitar to outsource Episys, and found added value in Hosted Network Solutions. Over a weekend, Skyward successfully migrated all IT responsibilities to be live on Monday morning.

Kevin Wilmoth, Skyward's president and CEO, acknowledged that the change has been positive for its IT staff of two. "Hosted Network Solutions moves our entire infrastructure – servers, storage, operating systems, everything – to a private cloud that we know is more resilient than anything we could have on our own. The decision to outsource both our core and our network to a single partner who can coordinate all the variables was the most logical and cost effective choice."

Ted Bilke, vice president of Jack Henry & Associates and president of Symitar, added, "Demands for tighter security as well as a better member experience are equally driving credit unions of all sizes to recognize the value in outsourcing their IT environments. We've seen a steady trend of hosting in recent years, increasing especially among larger credit unions, and are committed to helping clients expand the scope of their outsourced environments to enjoy the many benefits of the cloud."

About Symitar

Symitar, a division of Jack Henry & Associates, Inc.®, is the leading provider of integrated computer systems for credit unions of all sizes. Symitar has been selected as the primary technology partner by more than 800 credit unions, serving as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.symitar.com.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its solutions serve more than 9,000 customers nationwide, and are marketed and supported through three primary brands. Jack Henry Banking® supports banks ranging from community banks to multi-billion dollar institutions with information processing solutions. Symitar® is a leading provider of information processing solutions for credit unions of all sizes. ProfitStars® provides highly specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. Additional information is available at www.jackhenry.com.

Statements made in this news release that are not historical facts are forward-looking information. Actual results may differ materially from those projected in any forward-looking information. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated by any forward-looking information. Additional information on these and other factors, which could affect the Company's financial results, are included in its Securities and Exchange Commission (SEC) filings on Form 10-K, and potential investors should review these statements. Finally, there may be other factors not mentioned above or included in the Company's SEC filings that may cause actual results to differ materially from any forward-looking information.

JKHY-SY

SOURCE Jack Henry & Associates, Inc.

Analyst Contact: Kevin D. Williams, Chief Financial Officer, (417) 235-6652, Press Contact: Heather Sugg, Public Relations Representative, (954) 854-6203