Kern Schools Federal Credit Union Converts to Symitar for Core Processing

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Credit union deploys Episys for its functionality, speed and service

MONETT, Mo., Aug. 23, 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 successful conversion of Kern Schools Federal Credit Union to the Episys® core platform.

The Bakersfield, California-based credit union was in search of a core replacement that would lead it into the future with functionality, speed and member service. Kern Schools found Symitar's Episys to meet these needs, and the platform was proven to integrate and scale across larger peer institutions.

Steve Renock, president and CEO of $1.5 billion Kern Schools, commented, "For us, there was no guessing that this partnership would work – today or long term. Symitar is attentive and hands on, even after the conversion. The Episys platform is nimble and continues to evolve for tomorrow's credit union. Plus, as part of Jack Henry & Associates, Symitar gives us access to a host of complementary solutions to enhance the performance of the core and, thus, Kern Schools."

The ability to configure Episys to meet a credit union's precise needs was a major driver in Kern Schools' conversion decision. The Episys PowerOn® tool allows credit unions to take control of modifying their core in a number of ways via open, common programming protocols. Credit unions can build and share their own PowerOns, and also access other PowerOns developed within the Episys community. Renock referenced Kern Schools' excitement to use the third-party system interfaces and data integrations already developed by their peers.

Kern Schools' relationship with Symitar expands beyond the core. The credit union continually seeks out innovations that bring new efficiency and convenience to how members are served and how employees can optimize their roles. Both of these objectives were satisfied with Kern Schools' deployment of SymApp™, which offers a centralized self-service hub for various account opening applications. Applicants have a single interface to apply for memberships, accounts and loans, bringing consistency and speed to their application experience. Additionally, *jha*Enterprise Workflow™ automates multi-step business processes across the organization to create a more dynamic operational environment; it impacts productivity, costs and risk for both frontline and back office team members. Similarly, Advanced Reporting for Credit Unions™ (ARCU) provides business intelligence and analytics to help Kern Schools more rapidly identify and respond to member trends. Quick, easily accessible and accurate data enhances the credit union's decision making in all areas.

Ted Bilke, vice president of Jack Henry & Associates and president of Symitar, said, "It excites us when credit unions are eager to explore the capabilities of Episys, and the potential power they can bring one another. Kern Schools is enthusiastic to collaborate and build efficiencies with other credit unions; they recognize the speed and agility of Episys, and what those attributes mean for providing exceptional member service."

About Kern Schools Federal Credit Union
Kern Schools Federal Credit Union was founded in 1938, and was granted a federal charter on April 19, 1940. Residents of Kern County can bank with Kern Schools and receive the benefits of an extensive loan program, including home and auto, the latest in online and mobile technology, wealth management services, and a lifelong financial partner. With convenient locations in and around Bakersfield, Kern Schools has grown to over 150,000 individuals to become the largest financial institution headquartered in Kern County.

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.

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