25 Banks Migrate to Jack Henry Banking Hosted Core Processing in Fiscal Year 2018

August 28, 2018

Jack Henry Banking's compliance, security, technology expertise allows banks to focus on core competencies

MONETT, Mo., Aug. 28, 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 Jack Henry Banking® division announced today that 25 banks successfully migrated to JHA OutLink Processing Services (JHA OPS) during fiscal year 2018, ended June 30.

Jack Henry Banking provides comprehensive outsourcing solutions to 60% of its core client base, ranging from community banks to regional institutions. A growing trend, outsourcing can eliminate the significant capital expenditures required to maintain in-house solutions and the need to recruit and retain specialists to operate and manage in-house data center operations. Growing institutions also view outsourcing as a strategic way to manage their long-term capacity planning.

Jack Henry Banking offers outsourcing options for its three distinct bank core processing systems – SilverLake System®, CIF 20/20®, and Core Director® – combined with on-demand access to more than 140 integrated complementary products and services. Newport, Arkansas-based Merchants and Planters Bank, a $255 million-asset financial institution using Core Director, migrated to JHA OPS as part of their growth and succession planning strategy. The bank is also adding Gladiator Hosted Network Solutions™ (HNS), a secure cloud computing environment for outsourcing all IT management and maintenance.

Patricia Davis, executive vice president of Merchants and Planters Bank, stated, "We first considered outsourcing to help manage our growth. We opened two branches in the last year and have some key employees planning for retirement, so outsourcing allows us to better control operational costs as natural attrition occurs. Plus, JHA OutLink Processing Services combined with Gladiator Hosted Network Solutions provides a solid disaster recovery plan that enables the bank to remain a strong asset to customers, even in the event of a disaster. It's important that our customers know they can rely on us when times get tough."

Indiana-based First Federal Saving Bank of Angola, a $144 million-asset CIF 20/20 customer, implemented JHA OPS after a series of transitions in IT personnel. Amy Ross, senior vice president of the bank, said, "We knew that we eventually wanted to outsource rather than keep up with ongoing hardware maintenance, but we needed to move fast when we lost our second IT employee in three years. We transitioned to JHA OutLink Processing Services in four months, and it was a rather seamless migration. I would encourage anyone considering outsourcing to make the move, as it has allowed our employees to refocus on clients and provide them with the best service."

Stacey Zengel, vice president of Jack Henry & Associates and president of Jack Henry Banking, added, "Banks of all sizes and locations are turning to outsourcing to better manage a wide variety of business demands. JHA OutLink Processing Services has an extensive network of three data centers, four image-enabled item processing centers and 10 disaster recovery hot sites to support our clients. We're providing regional and community institutions with talent, equipment, and experience to plan for growth and manage unexpected circumstances along the way."

About Jack Henry Banking

Jack Henry Banking®, a division of Jack Henry & Associates, Inc.®, is a leading provider of integrated computer systems for banks ranging from de novo to multi-billion-dollar institutions. Jack Henry Banking currently serves approximately 1,100 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.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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