



Commonwealth Bank & Trust Selects Jack Henry Banking to Improve Efficiency, Attract Business with Modern Services

April 2, 2019

\$1 billion-dollar bank plans to reduce efficiency ratios 10% over three years while facilitating growth and maintaining commitment to personal relationships

MONETT, Mo., April 2, 2019 /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 it has partnered with Louisville, Ky.-based Commonwealth Bank & Trust to provide the support, services, and efficiencies the bank needs after surpassing \$1 billion in assets.

The bank selected the [SilverLake System](#)[®] in an outsourced environment to streamline operations and continue scaling with ease. They will replace many third-party solutions with Jack Henry's comprehensive platform, gaining tighter integrations and enhanced workflows from the open infrastructure.

Ann Wells, CEO of Commonwealth Bank & Trust, said, "After extensive due diligence, we found Jack Henry to be the best partner for our bank. Their culture and commitment to personal service matches our own, and their open services will position us to meet our goals. Improving efficiency is key for us; we previously attempted to build better workflows but couldn't reach full potential without an open core environment. With Jack Henry, we're confident in setting an aggressive goal to decrease our efficiency ratio by 10 percent over the next three years while focusing on continued growth and strengthening customer relationships."

Commonwealth Bank & Trust also plans to attract more commercial customers with its new platform. Jack Henry's treasury management capabilities will equip the bank to manage day-to-day cash flow and long-term financial health, provide multiple payment options, and enforce high security standards with the convenience and accessibility that today's commercial accounts require.

Stacey Zengel, vice president of Jack Henry & Associates and president of Jack Henry Banking, said, "Commonwealth Bank & Trust wants to provide their community with the same quality of service and guidance they would give to their family. Jack Henry can help them meet that admirable goal by powering the open technology necessary to efficiently scale their operations and focus on relationships. This combination of trust and technology will help them compete with even the largest institutions and thrive in a modern banking landscape."

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 more than 1,000 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. The S&P 500 company's 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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