



57 Community Financial Institutions Partner with Jack Henry & Associates in Fiscal Year 2019

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32 banks and 19 credit unions chose to move to Jack Henry core platforms; six de novo banks also selected Jack Henry

MONETT, Mo., Aug. 13, 2019 /PRNewswire/ -- Jack Henry & Associates, Inc.[®] (NASDAQ: JKHY), a leading provider of technology solutions and payment processing services primarily for the financial services industry, announced today that 32 banks and 19 credit unions chose to move from competitive platforms to its core platforms during the fiscal year 2019, ended June 30. The established community financial institutions range in size from \$64 million to \$9.6 billion in assets; six de novo banks also selected Jack Henry as their core platform provider.

Jack Henry's emphasis on community and regional financial institutions fosters an alliance of like-minded banking leaders who support one another in the quest to offer modern, sophisticated and personal banking experiences. The banks and credit unions switching to Jack Henry are excited by the company's commitment to partner with them to provide new solutions that help better serve customers and members, grow their organizations, and remain competitive in a challenging environment.

Tennessee-based Ascend Federal Credit Union selected the [Symitar[®]Episys[®]](#) platform to create a stronger member experience and drive innovation. The \$2.5 billion-asset credit union sought to provide members the same type of service and convenience they know from online retail providers. This required a depth of functionality as well as the ability to integrate seamlessly with third parties. Jack Henry believes in always making it easy for their clients to use whichever technology provider they feel is the best to solve their unique business case. They are also willing to facilitate real-time connectivity that optimizes the user experience.

This openness and commitment to scale was influential to the decision to switch to the [Jack Henry Banking[®] SilverLake System[®]](#) platform for Champaign, Ill.-based, \$9.6 billion-asset Busey Bank and holding company First Busey Corporation. Howard Mooney, chief information officer of First Busey Corporation, explained, "We wanted a partner that would elevate Busey's experience, offer options to easily scale, and position us for success as we continue to grow. Jack Henry's advanced API network provides the open architecture and sophisticated connectivity necessary for us to chart our own course. This partnership supports our dedication to strategic process improvements and investment in integrated technology platforms, enabling us to better serve customers now and in the future."

For Louisville, Ky.-based Commonwealth Bank & Trust, the decision to move to the [SilverLake System[®]](#) was based on the support, services, and efficiencies needed after surpassing \$1 billion in assets. The bank will replace many third-party solutions with Jack Henry's comprehensive platform, gaining tighter integrations and enhanced workflows from the open infrastructure. Jack Henry will help the bank with their plans to decrease the efficiency ratio by an estimated 10 percent over the next three years while focusing on continued growth and strengthening customer relationships.

David Foss, president and CEO of Jack Henry & Associates, commented, "This is an exciting time in banking; the industry is open to more collaboration and advanced technologies, while renewing its focus on user centrality. The record number of financial institutions we've added in this fiscal year is a testament to Jack Henry's culture, service and technology. We are committed to partnering with these regional and community financial institutions to help them compete with technology that is efficient, scalable and built to last."

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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Analyst Contact: Kevin D. Williams, Chief Financial Officer, (417) 235-6652, Press Contact: Jessica Randall, Corporate Communications Manager, (704) 357-0298