First 15 Financial Institutions to Join the RTP Network through Jack Henry & Associates

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Pegasus Bank among the initial institutions leveraging JHA PayCenter to connect to the RTP network

MONETT, Mo., Oct. 29, 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. The company announced today that the first 15 financial institutions – including Dallas-based Pegasus Bank – will implement JHA PayCenter™ to connect to the RTP® network from The Clearing House.

JHA PayCenter is a proprietary payments hub that will enable banks and credit unions to provide a real-time payment experience, supported through Jack Henry's core and digital solutions. It will offer a single integration point to current and future faster payment networks, including the RTP network, a new payment network that financial institutions can use to clear and settle real-time consumer and business payments.

The initial 15 institutions are expected to be the first of many Jack Henry clients that will connect to the RTP network through JHA PayCenter. Pegasus Bank, which has more than $657 million in assets, will be able to offer its consumer and commercial accountholders, for the first time, the ability to receive real-time payments sent by accountholders at a continually expanding number of federally-insured depository institutions without incurring interbank settlement risk.

Jenny Murphey, executive vice president and chief operating officer for Pegasus Bank, said, "JHA PayCenter gives our institution the clearest, most cost-effective path to making faster payments a reality – now and as additional options emerge. Joining the RTP network will allow us to offer our customers more efficient payment services and empower them to receive their money faster with payments that clear and settle in real time."

Greg Adelson, vice president of Jack Henry & Associates and general manager of JHA Payment Solutions™, added, "We are strategically focused on providing modern payment solutions that help financial institutions of all sizes and charters deliver secure, convenient payment experiences. We look forward to partnering with Pegasus Bank and many other institutions as they continue to modernize their payment channels and meet the growing demand for real-time payments."

JHA PayCenter is positioned for aggressive client adoption in 2020.

Russ Waterhouse, executive vice president of product strategy and development for The Clearing House, said, "The RTP network is the first new payments infrastructure to be built in the U.S. in more than 40 years. Our network is the first to deliver 24/7 clearing and interbank settlement, including the real-time movement of money and enriched data between participating financial institutions."

The RTP network currently reaches more than 50% of U.S. transaction accounts and adoption is growing. RTP technology will enable diverse financial institutions to create new payment services and ultimately allow users to exchange non-payment messages and leverage other value-added features.

About Pegasus Bank
Pegasus Bank is a locally owned financial institution in Dallas, Texas. In 2018, the bank opened its third branch in addition to the mortgage origination office. Pegasus Bank offers a full suite of both retail and business banking services.

About The Clearing House
Since its founding in 1853, The Clearing House has delivered safe and reliable payments systems, facilitated bank-led payments innovation, and provided thought leadership on strategic payments issues. The Clearing House continues to leverage its unique capabilities to support bank-led innovation, including launching the RTP® network, a real-time payment system that modernizes core payments capabilities for all federally-insured U.S. depository institutions. The Clearing House is owned by 24 financial institutions and supports hundreds of banks and credit unions through its core systems and related services. Learn more at www.theclearinghouse.org.

About Jack Henry & Associates
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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