Parkside Financial Bank & Trust Partners with Jack Henry & Associates for Comprehensive Technology Upgrade

December 3, 2019

11-year-old bank invests in modernizing the customer experience and improving efficiencies with trusted partner

MONETT, Mo., Dec. 3, 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 Clayton, Mo.-based Parkside Financial Bank & Trust will be migrating to the SilverLake System® core platform for increased efficiencies, greater flexibility and more robust digital functionality. As part of this technology upgrade, the bank will also implement Jack Henry solutions in several other areas of the institution including lending, treasury and digital.

Parkside Financial Bank & Trust is a commercial-focused bank that launched as a de novo in 2008 in partnership with Jack Henry. Since then, the bank has experienced steady growth and now has more than $500 million in assets, creating the need to move to a core platform that offers more sophisticated functionality. The bank was already impressed with Jack Henry's partnership and modern technology. As a result, they made the strategic decision to migrate to the SilverLake System® to better support future growth while maintaining a superior customer experience. The bank expects increased efficiencies and improved productivity due to the platform's streamlined processes and automated workflows.

Jim Hannon, Executive Vice President at Parkside Financial Bank & Trust, explained, "About 10 years after we opened, we made it a strategic priority to evaluate all of the technology within our institution to ensure it would continue to meet our future needs. Departments across the bank agreed that expanding our existing partnership with Jack Henry was the best choice because of their exceptional service, high levels of flexibility and integration capabilities. We are confident that leveraging additional Jack Henry technology across our organization will support our long-term growth and customer service goals while helping us streamline internal communication and operate more efficiently."

The bank will leverage many additional Jack Henry solutions to boost efficiencies, reduce bottlenecks and enhance the customer experience throughout the institution. Parkside Financial Bank & Trust has selected Jack Henry's commercial lending platform to improve automation during the lending process, enhancing lender collaboration while elevating the borrower experience and introducing new levels of convenience. The bank will benefit from a single portal to manage borrower information and data, creating a central repository that provides increased transparency into the status of individual commercial loans and as well as the overall portfolio.

Parkside Financial Bank & Trust will offer Jack Henry's digital banking and treasury management solutions to provide a cohesive experience and broader functionality for their highly mobile customers from the convenience of their smartphones or devices. Hannon added, "The modern commercial client isn't sitting at their desk for long periods and typically do not have the time to stop by a branch during normal hours. That's why it's imperative to offer capabilities that allow these business owners to easily complete transactions and move money from wherever they are. Jack Henry's technology meets these needs and provides the intuitive look and feel that our clients want. We're confident that Jack Henry has a strong pulse on where financial services technology is headed and what we need to competitively position ourselves in the years ahead."

Stacey Zengel, Vice President of Jack Henry & Associates and President of Jack Henry Banking, stated, "Institutions such as Parkside Financial Bank & Trust are investing in technology now to help them grow and thrive for years to come. By working with us on everything from customer interactions to the back office, the bank will be able to reduce time spent on cumbersome manual tasks and instead focus on new business opportunities and excellent service. Our open infrastructure will allow for tighter integration and greater efficiencies to maximize profits and make the employee experience more seamless. We look forward to expanding our partnership with Parkside Financial Bank & Trust as they work diligently to provide their customers with the tools necessary to succeed financially both today and in the future."

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 (NASDAQ:JKHY) is a leading provider of technology solutions primarily for the financial services industry. We are an S&P 500 company that serves more than 9,000 clients nationwide through three divisions: **Jack Henry Banking®** supports banks ranging from community banks to multi-billion-dollar institutions; **Symitar®** provides industry-leading solutions to credit unions of all sizes; and **ProfitStars®** offers highly specialized solutions to financial institutions of every asset size, as well as diverse corporate entities outside of the financial services industry. With a heritage that has been dedicated to openness, partnership, and user centricity for more than 40 years, we are well-positioned as a driving market force in future-ready digital solutions and payment processing services. We empower our clients and consumers with the human-centered, tech-forward, and insights-driven solutions that will get them where they want to go. Are you future ready? Additional information is available at www.jackhenry.com.

View original content:http://www.prnewswire.com/news-releases/parkside-financial-bank--trust-partners-with-jack-henry--associates-for-comprehensive-technology-upgrade-300967899.html

SOURCE Jack Henry & Associates, Inc.

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