



New Hampshire Mutual Bancorp Moves Banking to the Cloud with Jack Henry & Associates

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Holding company's three banks choose to operate Jack Henry's robust core platform in a private cloud environment for added efficiencies and scale

MONETT, Mo., March 3, 2020 /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 New Hampshire Mutual Bancorp's (NHMB) three banks have either recently migrated or will be migrating to the cloud hosted [SilverLake System](#)[®] core platform to boost efficiencies and support future growth across each institution.

NHMB is a more than \$2 billion-asset bank holding company with three individual bank brands: Meredith Village Savings Bank, Merrimack County Savings Bank, and Savings Bank of Walpole. The banks each have separate state charters with their own boards and brands, but the institutions share many policies and procedures to optimize efficiencies and support. Meredith Village Savings Bank and Merrimack Savings Bank have leveraged Jack Henry's core platform for years and recently migrated to the private cloud environment. The move has resulted in significant efficiency gains, strengthened disaster recovery capabilities, and improved employee productivity. Because of the two banks' significant success with Jack Henry, Savings Bank of Walpole is leaving its current core processor and converting to the cloud hosted model of Jack Henry's SilverLake core platform in the coming months.

Gregg Tewksbury, president and CEO of NHMB, explained, "Our longstanding partnership with Jack Henry made us confident that they were the right choice to support our shift to a cloud environment. Since two of our banks have gone live, they've been able to eliminate clunky hardware and redirect resources once focused on nightly processing and other manual tasks to more customer-facing initiatives instead. Jack Henry delivers the expertise and skillset we need, which has allowed us to solve the talent acquisition challenge much of the industry is currently facing. Our shared services model is one that might attract more interest in the future, and this platform's scalability will make it easier to expand should the right opportunity come along."

NHMB has also enjoyed strong redundancy and disaster recovery provided by Jack Henry's private cloud. Tewksbury added, "The country continues to experience unpredictable weather patterns and events that previously made our leadership uneasy. Since moving to the cloud with Jack Henry, we have greater peace of mind that we will be able to withstand any disaster without disrupting customer service. Our customers depend on us for all aspects of their financial activity and wellness, so our reliability is that much more important during times of trouble or uncertainty."

The banks leverage Jack Henry for many of their technology needs. Functions such as remote deposit capture (RDC), risk management, reporting, card processing, electronic signature capture, and document management are all delivered through the partnership. The SilverLake core platform's open infrastructure allows the banks to seamlessly integrate third party solutions, creating deeper efficiencies and helping drive results.

Stacey Zengel, vice president of Jack Henry & Associates and president of Jack Henry Banking, stated, "Leading banks like NHMB's three institutions are making technology plans and decisions now that will help them become more future ready. By partnering with us in a private cloud environment, the banks are reducing time spent on cumbersome hardware and IT maintenance and upkeep and allowing employees to focus on more strategic and rewarding work, like serving customers and their communities. They are also insulating themselves from the mounting concerns around talent acquisition and retention, an especially prevalent problem for community institutions and those in rural areas. We look forward to strengthening our partnership with these three banks and helping to position them for further growth and success down the line."

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 approximately 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.

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