Jack Henry & Associates Enhances Lending Capabilities to Support the CARES Act

April 3, 2020

Lending solution enables financial institutions to digitally capture and conditionally approve Paycheck Protection Program loans

MONETT, Mo., April 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. Today the company announced that Jack Henry Lending has expanded its commercial lending suite of solutions to include the capabilities banks and credit unions need to efficiently support Paycheck Protection Program (PPP) loans. These loans can be funded beginning April 3, 2020, and financial institutions can deploy this solution immediately in order to support the expected high volumes of loan applications generated by the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The fully brandable, intuitive user interface enables small business borrowers to easily enter the required information online and securely upload the supporting documents.

Many banks and credit unions are already serving these borrowers through the existing suite of commercial lending solutions from Jack Henry Lending. This PPP loan solution is just another example of Jack Henry's commitment to serving the dynamic needs of financial institutions. More than 700 Jack Henry clients have already engaged to evaluate this solution. These financial institutions collectively expect to support thousands of businesses with this PPP lending solution.

A significant portion of the country's more than 30 million small businesses have been impacted by the economic shutdown. Many are expected to apply for PPP loans and in the digital age they will be expecting immediate responses. Banks and credit unions are expected to use this unique opportunity to fund loans with new and existing small business accountholders while supporting their communities and growing small business relationships. Jack Henry Lending now allows financial institutions to quickly offer online applications for PPP loans and render quick conditional decisions based on Small Business Administration (SBA) requirements.

Terry Renoux, group president of Jack Henry Lending, stated, "This global pandemic has created unprecedented challenges for businesses across the country, and banks and credit unions are in a unique position to help these organizations in their time of extreme need. Our lending solution enables financial institutions to accept digital applications immediately and automatically render conditional decisions while efficiently managing the significant increase in loan requests. This is also an opportunity for financial institutions to create and strengthen relationships with small businesses, who will remember the help far after the crisis passes. Jack Henry remains dedicated to providing exceptional support and service to our clients and their accountholders."

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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