



## Commonwealth Credit Union Expands Partnership with Jack Henry to Enhance Commercial Lending

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### **\$1.5 billion-asset credit union selects digital lending platform to improve efficiencies, support growth**

MONETT, Mo., May 14, 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 Jack Henry Lending announced that Frankfort, Ky.-based Commonwealth Credit Union has selected the [Commercial Lending Center Suite](#)™ to automate the commercial lending process, boosting efficiencies and improving the experience for both its loan team and borrowers.

Commonwealth Credit Union has 15 branches and serves more than 100,000 members across Kentucky. The credit union needed a more robust, digital commercial lending platform to support its expanding portfolio. Because Commonwealth Credit Union already partners with Jack Henry for its core, it was confident in the company's ability to deliver a high-performing solution backed by strong customer service. The credit union expects the Commercial Lending Center Suite to enable its lenders to more easily collaborate and fulfill loans with increased transparency, accuracy, and speed.

Robert Minichan, commercial lending manager for Commonwealth Credit Union, explained, "We selected the Commercial Lending Center Suite because of the platform's advanced features and seamless integration to our core, coupled with Jack Henry's overall responsiveness and culture. The centralized, digital platform will enable our staff to perform their jobs more productively, and the automated workflows will increase efficiencies from application to funding. Leveraging a single platform will empower us to effectively grow our portfolio while delivering members the modern, convenient experience they expect."

The suite will provide Commonwealth Credit Union with fully digital loan origination, decisioning, and portfolio management workflows that will enable the institution to save time, reduce paper, and boost productivity throughout the lending process. The platform centralizes previously siloed data, delivering greater transparency into individual borrower relationships and the overall portfolio. The credit union expects this visibility, along with the platform's sophisticated cashflow analysis, to help it make faster, stronger business decisions.

Terry Renoux, group president of Jack Henry Lending, added, "Commonwealth Credit Union is investing in technology to replace a once cumbersome, paper-intensive process with a more modern, digital approach to commercial lending. With our Commercial Lending Center Suite, the credit union will benefit from automated workflows that create new efficiencies and digital touchpoints for a simpler, more convenient experience for all involved. We are excited to expand our partnership with Commonwealth Credit Union and to support them as they embrace the digital tools necessary to become more future-ready."

#### **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](http://www.jackhenry.com).

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