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UNIFY Financial Credit Union Moving its Symitar Core to Cloud Model

May 28, 2020

Credit union opts for Jack Henry's private cloud environment to maintain robustness, flexibility of core

MONETT, Mo., May 28, 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 <u>Symitar</u>[®] division today announced that UNIFY Financial Credit Union will be migrating its <u>Episys</u>[®] core to Jack Henry's private cloud environment.

UNIFY wanted to alleviate the challenges and cost of maintaining and running its data center, with plans to reallocate the time and resources toward revenue building activities. The \$3 billion-asset credit union used the upcoming renewal of its data center building lease as an opportunity to evaluate its options and find an operating environment alternative that would support its ongoing pursuit of growth, efficiency, and innovation. UNIFY considered everything from co-location facilities to the large web services providers, and ultimately chose Jack Henry to host its core.

Greg Glawson, chief information officer of California-based UNIFY Financial Credit Union, said, "When it came to Jack Henry's private cloud model, we found that there were no limitations to the flexibility and robustness of the core's performance. It remains in our environment and is the same, full-feature technology platform we have been running in-house for years."

Another significant draw for UNIFY to have Jack Henry host its core was the sophistication of its disaster avoidance infrastructure. Glawson added, "A lot of credit unions don't fully realize the economics of maintaining and running a data center. It's time-consuming and expensive, and almost impossible to effectively do on your own. Jack Henry is enabling us to not only offset these costs and resources, but also support our members with greater security and reliability."

UNIFY values the role that Jack Henry's expertise and IT support will play coupled with the agility and scale of its core platform. The credit union will be able to more quickly implement new releases of the technology and focus more on improving the member experience through new products and services.

At least half of Jack Henry's core client base is operating through the company's private cloud environment, including more than 200 credit unions.

Shanon McLachlan, president of Symitar, commented, "We understand the economics and critical nature of data centers so we can relieve those burdens for our credit union clients. With Jack Henry's private cloud environment, our clients can still have the core they want with the added benefit of being backed by a team of specialized professionals to take care of the work. We're excited when credit unions like UNIFY, who have partnered with us for more than a decade, trust our company to take on an even larger role for their organization."

About Symitar

Symitar, a division of Jack Henry & Associates, Inc.[®], is the leading provider of integrated computer systems for credit unions of all sizes. Symitar has been selected as the primary technology partner by more than 800 credit unions, serving as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at <u>www.symitar.com</u>.

About Jack Henry & Associates, Inc.

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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