



OE Federal Credit Union Selects Symitar Platform

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Credit union finds value in new partnership, gains sophisticated platform to support growth and future-readiness

MONETT, Mo., Aug. 11, 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 [Symitar](#)[®] division today announced that OE Federal Credit Union (OE Federal) has selected the [Episys](#)[®] core platform, opting to host it in Jack Henry's private cloud environment.

OE Federal knew a change was needed; the \$1.2 billion-asset credit union wanted a platform that would support its growth and provide greater operational flexibility. It was not enough to simply transfer its people and processes to another system unless the new technology platform would enable significant gains in efficiency, innovation, and member service. Through its due diligence, OE Federal chose Jack Henry as its new core partner of choice.

Mike Donohue, president & CEO of OE Federal, said, "It was clear to us that Jack Henry wanted our business, wanted a relationship with us – and not just to make a sale. Everyone at Jack Henry, up to and including the CEO, listened and responded to our interests. We feel we are a valued contributor to this partnership and found that to be true among other Jack Henry credit union clients we spoke to. Our credit union is intent on being future-ready, and Jack Henry gives us the best opportunity to anticipate our members' needs and remain relevant."

Outsourcing its core wasn't part of the credit union's original plan. Like many credit unions, OE Federal believed this model best served smaller institutions. It discovered, however, that the security, data resiliency, and general resource benefits of a cloud-based alternative were too great to refute. OE Federal could never replicate the redundancies nor stability found in Jack Henry's infrastructure. And, the credit union loses none of the configurability or power for which Episys is known. Being in the Bay Area, OE Federal also realized the opportunity to be more strategic with its existing IT talent, which can be competitive to attract and maintain.

Shanon McLachlan, president of Symitar, commented, "We currently have more than 250 credit unions who have chosen to put their trust in our private cloud environment to run their core, including many of our credit unions over \$1 billion in assets." Partnership is critical to the success of our organization, and we're proud that institutions like OE Federal find value in continually improving our technology together. To us, transparency is key in any relationship, which is why we encourage input from our client community and believe ongoing access to Jack Henry's leadership are central to our culture."

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 www.symitar.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.

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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