



The Bank of Missouri Funds \$40 Million Loan to Help Food Services Business Manage Cash Flow During Pandemic, Sourced Through Jack Henry's A/R Financing Program

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Loan represents BusinessManager's largest line of funding in the program's 30-year history

MONETT, Mo., Sept. 1, 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 The Bank of Missouri has successfully leveraged its accounts receivable (A/R) financing program, [BusinessManager](#)[®], to help a major regional food services business manage cash flow during the pandemic. Through its partnership with Jack Henry, the bank was able to fund a \$40 million loan for the business, the largest line of funding fulfilled through the program to date.

A large food services business came to The Bank of Missouri last year looking for a nontraditional loan to help improve cashflow and support its ongoing growth. While this business originally considered other options, it ultimately decided to receive financing through the bank through BusinessManager because of the program's predictable cashflow, speed of funding, and sophisticated reporting. Just weeks after the initial funding of \$33 million, the pandemic hit. The transparency of BusinessManager allowed The Bank of Missouri to see the business' sales were ramping up. The bank worked with the business to manage the influx, ultimately deciding to increase the line of funding by \$7 million. By using the bank's A/R financing program, the business was able to pay temporary employees, optimize profit margins, and sustain steady cashflow to better manage its overall financial health.


Jeff Thielmeier, community bank president at The Bank of Missouri, explained, "Partnering with Jack Henry for A/R financing has allowed us to better serve and support local businesses, especially in times of great need like the pandemic and its recovery period. The program has also helped us solve the complex needs of large businesses, creating opportunities to grow our customer base. Plus, the program gives us comfort when it comes to credit. We have access to real-time information about our business customers' activity, which enables us to proactively offer guidance and advice. We commonly see businesses, even ones that initially claim that they'll only participate for three or four months, build A/R financing enabled by BusinessManager into their culture for the long-term."

Thielmeier continued, "As we look forward, beyond the pandemic, we expect Jack Henry's A/R financing program to help us continue supporting businesses across our community as they recover and regain stability from the current economic uncertainties. BusinessManager provides the quick access to the working capital businesses need to rebound and grow, all while giving us a reliable way to manage our portfolio risk."

Terry Renoux, head of Jack Henry Lending, stated, "Too often, businesses that aren't perfect candidates for traditional lines of credit are forced to pursue non-bank options, which is a missed opportunity for both banks and businesses. With BusinessManager, financial institutions like The Bank of Missouri are empowered to meet those businesses' specific needs, which is especially critical during challenging times. It's rewarding that this program's largest line of funding was completed during a period when many small businesses need assistance the most, and that we can equip banks and credit unions with the lending tools and options necessary to extend a helping hand to local businesses during any economic cycle."

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 8,700 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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