



Craft Bank Partners with Jack Henry to Personalize Commercial Banking

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De novo fills gaps in the local Atlanta market with a more modern, digital banking experience

MONETT, Mo., Jan. 26, 2021 /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 [Jack Henry Banking®](#) division announced today that Craft Bank, the first de novo inside the Atlanta perimeter in over a decade, selected Jack Henry to provide a fresh approach to business banking.

"Bet your big bank can't do this," reads the opening statement on the bank's [homepage](#), touting a human banking experience for a digital age. Craft Bank partnered with Jack Henry to provide its customers with features and functionalities that offer both fully digital experiences and personal service, including faster payments and lending. The bank's app, powered by the [Banno Digital Platform](#), beats many big bank key performance indicators, including launch times; usable speeds of less than one second for native apps, two seconds for browsers; and real-time balance views in three to five seconds from launch.

The bank's business plan is built around a single brick and mortar location with plans to grow by meeting customers where they are. With central needs focused on increased security, efficiency and scale, Craft Bank implemented the SilverLake System® core in Jack Henry's private cloud environment and added Gladiator Hosted Network Solutions™ to manage its IT infrastructure.

Ross Mynatt, president and CEO of Craft Bank, commented, "Our business plan is based around better banking; it is vital for us to have nimble, modern and evolving technology. We liked the flexibility and performance of Jack Henry's platform as well as their focus on innovation and strategic partnerships. We believe Jack Henry is committed to continually evolving their offerings, and their scalable services give us the room to grow into a large enterprise. Our visions and beliefs align; we're also appreciative of their user groups and communities of forward-looking institutions that are willing to collaborate for the good of the industry."

Craft Bank launched on October 15 – raising capital and waiting for regulatory approval during a global pandemic created its own set of challenges. The bank attributes some of its early successes to Jack Henry and its proficiency in launching de novos; 42 percent of de novos opening for business over the past four years were Jack Henry clients. Jack Henry's dedicated de novo team was familiar with their needs and helpful during the process. Mynatt added, "Jack Henry provided patience and support in areas sometimes outside of our control, working with our teams to ensure Craft Bank was ready for business. The team has acted as a real partner by identifying which products would best benefit our growing customer base on the loan and deposit side, then helping to create a phased approach to deployment. We're proud to join a community of like-minded financial institutions that are partnering with Jack Henry to make banking more personal."

Stacey Zengel, senior vice president of Jack Henry & Associates and president of Jack Henry Banking, stated, "Craft Bank's entrance into the Atlanta market may have come at a challenging time, but it's a time of great benefit to their local businesses. This year was a redefining year for banking communities; the pandemic expedited the appreciation of hyper-local initiatives and the demand for digital at the same time, and institutions like Craft Bank rose to the occasion. We share Craft Bank's vision of providing better personal banking through digital services. It's a theme that Jack Henry has made a top priority for years, and we're happy to have institutions like Craft Bank show the use cases."

About Jack Henry Banking

Jack Henry Banking®, a division of Jack Henry & Associates, Inc.®, is a leading provider of integrated computer systems for banks ranging from de novo to multi-billion-dollar institutions. Jack Henry Banking currently serves more than 1,000 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.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 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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