



## Jack Henry Adds Digital Consumer Lending Experience to Comprehensive Lending Suite

January 27, 2021

### Consumer lending capabilities added to proven commercial loan solution for a more modern, consistent and convenient borrower experience

MONETT, Mo., Jan. 27, 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. Today, [Jack Henry Lending](#) announced the availability of [Jack Henry Consumer Loans<sup>SM</sup>](#), a unified solution to create, manage and support borrower relationships and loans of all types through a simplified, digital process.

Banks and credit unions are under mounting pressure to drive interest income in a low-interest and highly competitive environment, all while delivering a digitally optimized and comprehensive banking experience to customers and members. Jack Henry Consumer Loans enables customers and members to apply for and complete loan services digitally to provide an easier, more consistent borrower experience. This innovative solution helps financial institutions better serve borrowers throughout all life stages and more effectively grow their relationships. The technology is 100% cloud based and bridges the gap between consumer and commercial segments, eliminating the need to run multiple systems to support different loan types.

First Oklahoma Bank has leveraged Jack Henry's digital commercial lending solution for two years and recently added the new consumer capabilities. Christy Alexander, senior vice president and manager of loan origination and servicing for the \$900 million-asset institution, explained, "Our consumer loan portfolio significantly grew last year, and we expect that pace to continue into 2021 and beyond. Leveraging a single solution for consumer and business lending, especially one that's so tightly integrated with our core, will allow us to process loans with more speed and efficiency while facilitating a better borrower experience. This will ultimately allow our customers to access their borrowed funds quickly and conveniently, which is especially important today."

With Jack Henry Consumer Loans, financial institutions can reduce vendor management burden and costs, while simplifying communication between departments. A single solution also means streamlined regulatory reporting for HMDA, CRA, and Community Development, enhancing institutions' compliance posture. And, the solution's automated underwriting and robust workflow capabilities mean less time worrying over cumbersome processes and more time for strategic initiatives that drive revenue and strengthen borrower relationships.

Terry Renoux, head of Jack Henry Lending, stated, "Consumer lending generates about 70% of all loan transactions for an average financial institution, but banks and credit unions have historically lacked the integrated technology necessary to make the process efficient. With Jack Henry Lending, institutions can leverage one system to facilitate all of their lending needs, creating a more streamlined approach to business. This not only automates redundant tasks and enhances workflows, but also allows institutions to deliver a digitally optimized, intuitive borrower experience. As consumers and business owners look to their local banks and credit unions for the tools and support to regain their financial footing, our easy, modern loan process will be a key competitive differentiator."

#### About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ:JKHY) is a leading provider of technology solutions primarily for the financial services industry. We are a S&P 500 company that serves approximately 8,700 clients nationwide through three divisions: **Jack Henry Banking<sup>®</sup>** supports banks ranging from community banks to multi-billion-dollar institutions; **Symitar<sup>®</sup>** provides industry-leading solutions to credit unions of all sizes; and **ProfitStars<sup>®</sup>** 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).

*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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