Jack Henry Launches Web-based Accounts Receivable Factoring Tool for Near-Real-Time Servicing Anytime, Anywhere

May 12, 2021

FactorSoft Web Portal provides digital lending experience with improved access and self-service options

PHOENIX, May 12, 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, from the International Factoring Association's 27th Annual Factoring Conference, Jack Henry Lending introduced the FactorSoft® Web Portal, a powerful digital solution that provides lenders with the ability to grow and scale with a digital footprint.

Currently, FactorSoft is used by more than 175 lenders nationwide. The new web portal features app-like 24/7 mobile access to give borrowers and their customers personalized, near-real-time account information anytime and anywhere. The scalable, white-labeled solution features improved authentication and active monitoring of security threats. It is also available with multilingual functionality for a more user-friendly experience.

Madison, South Dakota-based Assist Financial Services provides accounts receivable factoring services in the transportation industry. It offers same-day financing of purchased invoices to provide clients with operating cash to keep their trucks on the road and expand their businesses. Lindsey Morehouse, IT specialist at Assist Financial Services, commented, "Carriers are accustomed to using app-like experiences for communication and managing their freight while on the road. It only makes sense that they have a similar experience for factoring. The FactorSoft Web Portal will be easy to customize so the most-used functions are at their fingertips. I'm also excited about the new security features available for business owners as well as dispatchers and drivers."

FactorSoft supports the need of lenders who want to grow their factoring market share and need monitoring tools and controls to scale. It helps in handling all aspects of the business - administrative tasks and full portfolio management. Additionally, FactorSoft is a Jack Henry Hosted Network Solution maintained in the Jack Henry private cloud. The required software and hardware, as well as disaster recovery services, are provided by dedicated, professional IT resources, including hardware, firewalls, virtual servers, virtual desktops, licensing and maintenance.

Terry Renoux, head of Jack Henry Lending, commented, "The FactorSoft Web Portal brings digital, touchless technology to an important area of lending. Factoring can help businesses take the next step they need to expand and build our economy. The many lenders providing these services now have a modern, convenient and always accessible way to manage their client relationships and portfolios, enabling them to grow with ease. Strengthening the flow of data and communications with this Web Portal results in both a better user experience and improved portfolio management capabilities."

About Jack Henry & Associates, Inc.
Jack Henry (NASDAQ: JKHY) is a leading SaaS provider primarily for the financial services industry. We are a S&P 500 company that serves approximately 8,500 clients nationwide through three divisions: **Jack Henry Banking®** provides innovative solutions to community and regional banks; **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 cloud-based 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.

View original content:http://www.prnewswire.com/news-releases/jack-henry-launches-web-based-accounts-receivable-factoring-tool-for-near-real-time-servicing-anytime-anywhere-301289493.html

SOURCE Jack Henry & Associates, Inc.

Analyst Contact: Vance Sherard, Director of Investor Relations, (417) 235-6652; Press Contact: Barbara Miller, Sr. Corporate Communications Manager, (470) 306-9043