Tennessee Valley Federal Credit Union Partners with Jack Henry to Support Growth

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$2.1 billion-asset credit union partners with Jack Henry to improve efficiencies and member experience

MONETT, Mo., June 16, 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 Symitar® division today announced that Tennessee Valley Federal Credit Union (TVFCU) partnered to deploy cloud-based technology that meets its aggressive growth goals.

TVFCU elected to move its core to the cloud because of Jack Henry's expert support and services. The credit union will be supported by a team of experts that understand and maintain the core on a day-to-day basis while offering technology and disaster recovery support. This added benefit will help TVFCU keep the core operations at optimal speed and service in the event of a local issue. Because Jack Henry has a tested and fully redundant infrastructure and dedicated resources required to manage the core and ancillary technology, the credit union's employees will now be able to focus on development and enhancements that will benefit members.

Glen Chrzas, chief technology officer at TVFCU, said, "Jack Henry has a solid reputation in the industry, from both a technology and company standpoint. One out of every four people who live in Chattanooga and the surrounding areas are members of our credit union, which is why we needed a technology partner that can support our growing institution in any event. Jack Henry's culture also aligned with ours; the openness of the company and technology will enable us to reach new growth goals."

Not only will TVFCU partner with Jack Henry for its core, but additional workflows and other complementary Jack Henry solutions that streamline its processes and build efficiencies. The improvements will add a single source of information for employees, making members' communications faster and more accurate. Plus, the credit union will leverage Jack Henry's advanced reporting tools to enhance its data analytic capabilities with a consolidated view of its operations and membership. This level of detail and intelligence will help make more informed business decisions. TVFCU has plans to expand its relationship with Jack Henry taking advantage of their full suite of services in the future to enhance the digital and lending side of the business.

Chrzas, added, "Never before have we had this level of insight and integration. We look forward to making the most out of our strategic partnership, especially given that Jack Henry easily integrates with our vendors and offers a full suite of competitive products that will help us grow and enhance our offerings. Vendors want to partner with Jack Henry because of its significant market share and proven and open banking infrastructure, which makes deploying technology of our choice that much easier."

Shanon McLachlan, vice president of Jack Henry & Associates and president of Symitar, commented, "Tennessee Valley Federal Credit Union has a strong presence in Chattanooga, and it has done so by providing a comprehensive suite of services. Selecting Symitar as its path towards growth positions the credit union to expand its business operations and improve its member experience with added efficiencies and open banking capabilities."

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 700 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 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.

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