



Jack Henry Establishes Partnership with Merchant's PACT

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Strategic partnership will provide banks and credit unions with access to flexible merchant service programs

MONETT, Mo., July 26, 2021 /PRNewswire/ -- Today, Jack Henry & Associates, Inc. (NASDAQ: JKHY), a leading provider of technology solutions and payment processing services primarily for the financial services industry, formally announced its partnership with Merchant's PACT (MPACT) which will provide Jack Henry's bank and credit union clients with access to an array of flexible services that support a modern, highly competitive, cost-effective merchant services offering.

MPACT is a payment acceptance consulting and merchant services program management company with proven expertise on alliances between financial institutions and payment processors. Its open platform provides access to every major payment processor with non-exclusive agreements customized for any bank and credit union. MPACT's expertise includes establishing referral, hybrid, and agent program partnerships that have the most favorable terms and conditions; BIN sponsorship; auditing services; RFP management; and other program growth solutions.

According to Greg Adelson, chief operating officer of Jack Henry, "We have identified three key goals for this partnership. We want to offer our clients expert-driven, highly customizable consulting services designed to optimize their acquiring strategies. We want to support Jack Henry's open strategy and give our clients complete flexibility when choosing merchant services providers. And we want to further enhance the value of our current payment offerings. MPACT will also enable our clients to expand their merchant offerings with core data integration and the ability to leverage data to develop the actionable insights needed to improve the overall performance of their programs. We are excited about the opportunities to help our diverse clients simplify their inherently complex merchant services with one of the industry's premier, customer-centric programs."

Genevieve Dozier, chief business development officer of Merchant's PACT, said "We look forward to helping Jack Henry's progressive financial institutions reinvigorate merchant solutions. Our platform enables smaller financial institutions to provide merchant services that often exceed those offered by much larger financial institutions and to be formidable competitors with the fintechs that are now focused on offering merchants services that disenfranchise banks and credit unions. We believe the timing of this partnership is also extremely important as banking-as-a-service continues to gain traction and merchant services is a popular component of embedded financial services. We've worked with hundreds of financial institutions and payment processors, so we have unique levels of business intelligence, training, and industry expertise."

MPACT's solutions are available for all Jack Henry clients regardless of charter and asset size.

Merchant's PACT

Merchant's PACT is a payments advisory company with deep expertise in the pricing dynamics, product solutions, and contract terms and conditions within the payment processing industry. The company advises businesses, financial institutions, software developers, integrated software vendors, and payment facilitators on all things related to payments. Merchant's PACT offers managed services including auditing, portfolio analysis, contract negotiations, management and sales oversight, among numerous other functions. Merchant's PACT is independent of the processing companies and utilizes its knowledge and relationships to help financial institutions and business owners gain control and transparency of their processing relationship. For additional information, visit: <https://www.merchantspact.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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