



Jack Henry and Zelle® Make Faster Payments More Accessible to Minority Communities

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Relationship removes barriers to encourage minority-owned banks and credit unions to offer fast person-to-person payments

MONETT, Mo., Nov. 2, 2021 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ: JKHY), a leading provider of technology solutions and payment processing services primarily for the financial services industry, announced today that it is partnering with Early Warning Services, LLC, the network operator behind Zelle®, to make faster payments more readily available for minority-owned depository institutions (MDIs). The companies are offering a rebate program through June 30, 2022 to MDIs nationwide, allowing them to seamlessly connect to Early Warning's Zelle Network® using [JHA PayCenter™](#), Jack Henry's proprietary faster payments hub.

The FDIC defines MDIs as federally insured depository institutions for which 51% or more of the voting stock is owned by minority individuals; or a majority of the board of directors is minority and the community that the institution serves is predominantly minority. These institutions are encouraged to join 255 institutions currently contracted to leverage the Zelle Network® through Jack Henry to help consumers expedite payments. Currently available at over 1,000 financial institutions, Zelle® is a fast, safe and easy way for consumers to send and receive money quickly and easily with friends, families and others they trust who have a bank account in the U.S. Banks and credit unions offering Zelle® can reduce operating expenses by digitizing transactions, create more cross-selling and revenue opportunities, and attract and retain convenience-driven customers.

Lou Anne Alexander, chief product officer of Early Warning, said, "We are proud to partner with Jack Henry in offering minority-owned institutions access to faster payments. Through this partnership, we are making it easier for minority-owned banks and credit unions to provide their customers and members with modern tools to achieve financial goals and improve financial health. It's another step towards a more inclusive and equitable payments landscape."

Tede Forman, vice president of payment solutions at Jack Henry, added, "Minority-owned depository institutions are often focused on traditionally underserved or overlooked communities, those deserving and in need of faster access to their money. Working with Early Warning to help these communities gain access to faster payments can avert late fees and penalties, protect their credit, and provide the convenience that everyone deserves today. Faster payments can provide MDIs and the communities they serve with high-demand financial services that generate tangible, long-term benefits."

Zelle Network® participants signed onto the network represent approximately 75% of the U.S. DDA market (585 million DDAs).

About Early Warning Services, LLC

Early Warning Services, LLC is a fintech company owned by seven of the country's largest banks. For almost three decades, our identity, authentication and payment solutions have been empowering financial institutions to make confident decisions, enable payments and mitigate fraud. Today, Early Warning is best known as the owner and operator of the Zelle Network®, a financial services network focused on transforming payment experiences. The combination of Early Warning's risk and payment solutions enable the financial services industry to move money fast, safe and easy, so people can live their best financial lives. To learn more about Early Warning, visit www.earlywarning.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.

Zelle and the Zelle related marks are property of Early Warning Services, LLC.

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