



Sunlight Federal Credit Union Plans to Expand Field of Membership with Jack Henry

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Credit union to grow with Symitar's core and digital technology, bringing financial literacy and education to underserved rural areas

MONETT, Mo., Nov. 11, 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 Wyo.-based Sunlight FCU has converted to Symitar's core, adding additional efficiencies through a cloud-based model and expanding its digital capabilities with the [Banno Digital Platform](#)[™].



Sunlight FCU was looking for a core that offered more options for both employees and members. Efficiency was a driving factor as the previous core had many manual processes, plus there was an increased need to have less hardware to manage and maintain in-house. The credit union began the process in April 2020, as the entire country was transitioning to a Covid-19 remote working environment. The team felt confident in Jack Henry's talent, technology and value proposition, choosing to move forward with a partner that would enable growth and automation.

Selecting Jack Henry's private cloud environment supports two major goals of the credit union: supporting its growing field of membership with scale and promoting financial literacy in schools. Historically, rural communities have lacked a credit union presence and Sunlight wants to offer this option, starting with its expansion into northern Colorado and southern Montana. Jack Henry's cloud hosted solution powers the credit unions ability to remotely open accounts for new members. Teaching financial literacy at schools and providing financial resources to these new communities are an integral part of the expansion.

Steve Pearson, CEO of the credit union said, "We look forward to the new functionality and digital capabilities that we can bring to our members and new communities. Everyone should have access to the benefits, education and personal service that credit unions provide. Thanks to Jack Henry, we're able to extend that service into new markets, enabling our credit union to fulfill its mission while adhering to the highest standards of service."

In addition to its geographic expansion, Sunlight FCU is also dedicated to attracting and retaining a younger generation of members. The credit union leverages Jack Henry's digital banking platform to meet the modern needs of all members, especially this generation, with improved mobile and online banking experiences. They offer digital access and money movement that is competitive with even the largest banks.

Shanon McLachlan, vice president of Jack Henry and president of Symitar, said, "We believe in Sunlight FCU's mission to provide superior financial services to all communities – regardless of location, demographic or age. Upgrading their core operations to our platform and private cloud allows the credit union to fully focus on making a difference in the financial lives of their existing and prospective members. We're proud to be part of this strategy to improve the financial health and access of many generations to come."

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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