Two Midwest Credit Unions Gain Efficiencies with Jack Henry

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Credit unions leverage company's technology to enhance operations and service

MONETT, Mo., Jan. 19, 2022 /PRNewswire/ -- Jack Henry & Associates, Inc.® (NASDAQ:JKHY) announced today that Neb.-based Siouxland Federal Credit Union and Minn.-based Fulda Area Credit Union both selected Symitar for a core solution to be hosted in a private cloud environment.

Siouxland FCU wanted to take a more holistic approach to its technology strategy. Unlike its previous provider, Jack Henry offered deeper integration between strategic technologies, such as digital and card solutions. Jack Henry's open infrastructure will enable the credit union to create a more cohesive experience for members. The credit union will now offer a seamless digital experience through the Banno Digital Platform ™, complete with new features and functionalities such as card management. The credit union believes this superior connectivity will make the speed of account opening and closing loans much faster.

Joel Steenhoven, president of the $250 million-asset credit union, said, "Jack Henry's technology enables our credit union to have a single, inclusive and connected technology infrastructure. This provides the optionality to select the products and services of our choice, while still delivering a unified member experience. The increased functionality and level of service we can offer with Jack Henry will help keep our financial institution top of mind for our members' financial needs."

Fulda Area CU chose Jack Henry to increase operational efficiencies. The credit union is reallocating the time and resources once spent on hosting their core to focus on improving service. Fulda Area CU launched its Symitar core and the Banno Digital Platform ™ in February and continues to add new members to the platform daily – they enjoy its speed, ease of use, and intuitiveness. The authenticated chat within the digital banking platform has helped reduce call volumes by up to 20 calls daily while offering members more options to communicate and interact with their credit union. And, Jack Henry's advanced reporting is helping the credit union continue its technology transformation with more strategic decisions; it empowers them to deliver better service to their members and create relevant products and services.

Chad Merrihew, president and CEO of the $133 million-asset credit union, said, "Our relationship with Jack Henry has improved our member experience and increased our presence in their financial lives. Since our launch, we've seen new accounts increase by 15% year-over-year and these numbers continue to grow. We look forward to our continued collaboration with Jack Henry to maintain a modern, digital presence that will help fuel our growth and expansion."

Shanon McLachlan, vice president of Jack Henry and president of Symitar, added, "As a well-rounded financial technology company, we're empowering credit unions to deliver better functionality and service to their members. Credit unions can leverage our technology or select fintechs of choice for an integrated experience that meets the needs of their business and members. Institutions like Siouxland FCU and Fulda Area CU understand the benefits of greater connectivity and increased efficiencies."

About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ:JKHY) is a leading SaaS provider of technology solutions primarily for the financial services industry. We are an 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 future-ready 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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