



Jack Henry Survey Finds Community and Regional Financial Institution CEOs are Steadily Focused on Growing Loans, Efficiencies and Digital Services

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Bank and credit union CEOs report on opportunities and business challenges in annual survey

MONETT, Mo., Aug. 10, 2022 /PRNewswire/ -- Jack Henry™ (NASDAQ: JKHY) announced today results from its annual Strategic Priorities Benchmark Study of strategic priorities for bank and credit union CEOs across the U.S.

More than 100 bank and credit union CEOs contributed to the annual study in the first quarter of this calendar year, representing financial institutions that range in asset size from \$500 million to more than \$10 billion.


The survey found:

- Growing loans (67%), boosting operational efficiencies (44%), and adding digital products/features (39%) are the most important strategic priorities.
- When asked what their top three concerns are, respondents reported talent acquisition and retention (60%), net interest margin compression (49%), and fraud and security (41%). The biggest innovation concern was speed to market followed by resistance to change.
- The top competitive threats are fintechs (24%) and big tech firms (24%), followed by big banks (16%), and other community-based banks and credit unions (16%).
- 85% of the respondents said they plan to pursue a niche market to scale growth, differentiate in a crowded financial services market, and support local communities.
- The vast majority (79%) of respondents said their bank or credit union plans to increase technology spend over the next two years with digital banking, automation, and fraud and security technology being the highest investment priorities.

Jack Henry Chief Strategy Officer Gautam Sircar said, "The acceleration of change in the financial services sector is driven by many factors, including technology advancements, economic challenges, changes in consumer expectations, and shifting competition. Keeping the pulse on the most strategic items for bank and credit union CEOs is important to our strategy. As a well-rounded financial technology provider, Jack Henry is well-positioned to help community and regional financial institutions meet business challenges and the evolving needs of their accountholders through our own capabilities and access to more than 850 leading fintechs."

About Jack Henry

Jack Henry™ (Nasdaq: JKHY) is a well-rounded financial technology company that strengthens connections between financial institutions and the people and businesses they serve. We are an S&P 500 company that prioritizes openness, collaboration, and user centricity – offering banks and credit unions a vibrant ecosystem of internally developed modern capabilities as well as the ability to integrate with leading fintechs. For more than 45 years, Jack Henry has provided technology solutions to enable clients to innovate faster, strategically differentiate, and successfully compete while serving the evolving needs of their accountholders. We empower approximately 8,000 clients with people-inspired innovation, personal service, and insight-driven solutions that help reduce the barriers to financial health. Additional information is available at www.jackhenry.com.

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