



## Jack Henry Supports Cornerstone Bank in Strong Loan Growth

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*Bank increases loan production by 180% in two years*

MONETT, Mo., Nov. 10, 2022 /PRNewswire/ -- Jack Henry™ (NASDAQ: JKHY) and [Cornerstone Bank](#) announced today that Cornerstone Bank has experienced significant loan growth backed by Jack Henry's sophisticated digital loan-origination platform.

Cornerstone Bank was formed in 2017, built on the foundation of two local banks that have served Central Massachusetts communities since the 1800s. After the merger, the \$1.5-billion asset bank, which focuses primarily on commercial real estate loans, was looking for a modern and efficient loan-origination platform that would automate internal processes, improve the borrower experience, and power growth. In only two years on the Jack Henry platform, the bank increased loan production by 180% and reduced the loan application to approval process from 14 to eight business days, without adding manpower.

Chelsea Prizio, vice-president, Credit Manager at Cornerstone Bank, said, "Jack Henry has streamlined our lending process, helping us meet the digital expectations of our customers and accelerate their access to capital. The team has been great at embracing our feedback and helping us maximize the use of the technology. We have big growth plans for our lending and deposits divisions and are confident that we will reach those goals powered by Jack Henry's automation and flexibility."

Touching on the internal efficiencies gained with Jack Henry, Prizio added, "The time we have saved internally is immeasurable, allowing our bankers to spend more time with our customers and truly focus on their needs. We particularly like how the system creates robust task lists for each stage in the lending process and how borrowers can upload documents directly to the portal. We have also noticed a significant drop in errors and a decrease in the need for post-closing follow-ups, indicating happier customers."

Gary Lewis, managing director of Lending and Deposit Solutions at Jack Henry, said, "By offering a wide range of technology solutions, Jack Henry enables financial institutions like Cornerstone Bank to continue to deliver a high-touch approach, while streamlining processes, saving costs, and competing with mega-banks and fintechs. We are delighted to see the success that the bank has had with our technology and are excited to continue to support them on their growth trajectory."

### About Jack Henry & Associates, Inc.®

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 a 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](http://www.jackhenry.com).

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