L&N FCU Selects Jack Henry to Modernize its Technology

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Kentucky-based credit union moving to an open platform

MONETT, Mo., Jan. 9, 2023 /PRNewswire/ -- Jack Henry™ (Nasdaq: JKHY) announced today that L&N Federal Credit Union has selected Jack Henry's Symitar platform to support its growth goals.

The credit union recognized the need for a flexible and customizable platform as it prepared to surpass $2 billion in assets. With a growing base of more than 100,000 members in Kentucky, L&N FCU has plans to keep expanding its services while maintaining its hyper-local approach. The credit union needed a technology platform that could support this growth efficiently while providing the customization it needed to serve its communities.

Jack Henry's platform enables the credit union to build and offer solutions through fintech relationships, equipping its membership with relevant tools to improve their financial lives. Because of the open platform, the credit union no longer needs to take multiple steps and involve various departments to make product enhancements. Now, L&N FCU will be able to streamline its operations and boost efficiencies. In addition, the cloud-based platform will free the credit union to refocus IT resources on improving member service.

Tim Root, executive vice president and chief operating officer at L&N FCU, said, "We proudly support Jack Henry's vision for the future and its commitment to investing in new solutions and building a fintech ecosystem. We look forward to continuing our growth and providing competitive, modern, highly specialized services to our communities with the power of Jack Henry's technology and expertise behind us."

For instance, Jack Henry's lending platform will provide a cohesive, convenient way for the credit union's commercial and small business members to manage the lifecycle of their loans. The platform also integrates with the credit union's existing mortgage software to improve the member experience and foster deeper relationships.

Shanon McLachlan, president of Credit Union Solutions at Jack Henry, said, "We're proud that new clients like L&N FCU are selecting us for our ongoing commitment to innovation and technology modernization. It's rewarding to see these clients continue to align with our vision and strategy for the future. We have the technology and ecosystem to support credit unions of all sizes, solving their key business challenges so they can focus on serving their communities."

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 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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Company, Jack Henry & Associates, Inc., 663 Highway 60, P.O. Box 807, Monett, MO 65708; Analyst Contact, Vance Sherard, Vice President, Investor Relations, (417) 235-6652, Press Contact, Mark Folk, Sr. Manager, Corporate Communications, (704) 890-5323