



Jack Henry Expands Credit Card Offering with Agent Program Provided by TIB, N.A. (The Independent BankersBank)

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Proven agent program eliminates common barriers deterring some banks and credit unions from offering revenue-generating credit card programs

MONETT, Mo., Jan. 17, 2023 /PRNewswire/ -- Jack Henry™ (Nasdaq: JKHY) announced today that it is expanding its credit card offering with the Agent Credit Card Program provided by TIB, N.A. (The Independent BankersBank). Texas-based TIB has more than \$3 billion in assets and is the nation's largest bankers' bank, based on both total assets and number of clients, currently supporting approximately 1,400 community banks.

Financial institutions can utilize Jack Henry for full-service credit processing or perform most of their card functions in-house and connect to the card networks through Jack Henry. With TIB's Agent Credit Card Program, financial institutions now also will be able to issue credit cards without many of the common barriers that have historically deterred them from offering these types of products, including financial, fraud, and operational risks. In addition, they will benefit from higher approval and card usage rates due to the program's relationship-based underwriting process. As their card programs evolve, financial institutions also can choose to purchase and transition their agent portfolio to an in-house, self-managed environment.

Michael G. O'Rourke, president and CEO at TIB, said, "TIB is excited to provide Jack Henry with what we believe to be the best Agent Credit Card Program in the country. We are confident this partnership will further our reach into serving more financial institutions and the communities they serve while expanding Jack Henry's product offering. We consider it a partnership of best-in-class providers and a win for community banking."

Tede Forman, president of Payment Solutions at Jack Henry, said, "Credit card programs are a primary source of recurring revenue for financial institutions and a high-demand financial service that enhances our clients' competitive positioning and supports their loyalty and retention goals. There has never been a more critical time for financial institutions to launch a highly competitive credit card program or to modernize their existing programs. Jack Henry is a service-driven, expertise-rich, high-touch provider of modern solutions that can help our clients meet the evolving needs of their accountholders."

Jack Henry also provides debit processing and programs and ATM services. The company recently launched its Credit Card Portfolio Advisory Services to provide financial institutions with fully customized consulting services and expert guidance on launching new or reinventing existing credit card programs.

About TIB, N.A.

TIB, N.A. is the nation's largest and most trusted bankers' bank, delivering more than 30 correspondent banking products and services to nearly 1,400 community financial institutions from coast-to-coast. From traditional correspondent lending assistance to the latest in operational and card technology, TIB has served as a one stop shop for any-sized institution for more than 40 years. TIB can be found at www.tib.bank.

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.

Statements made in this news release that are not historical facts are "forward-looking statements." Because forward-looking statements relate to the future, they are subject to inherent risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, those discussed in the Company's Securities and Exchange Commission filings, including the Company's most recent reports on Form 10-K and Form 10-Q, particularly under the heading "Risk Factors." Any forward-looking statement made in this news release speaks only as of the date of the news release, and the Company expressly disclaims any obligation to publicly update or revise any forward-looking statement, whether because of new information, future events or otherwise.

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