



Saco & Biddeford Savings Institution Selects Jack Henry for Service and Innovation

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Maine's oldest bank plans to improve customer and employee experiences with added efficiency and modern solutions

MONETT, Mo., June 5, 2023 /PRNewswire/ -- [Jack Henry™](#) (Nasdaq: JHKY) announced today that [Saco & Biddeford Savings Institution \(SBSI\)](#), a mutual savings bank founded in 1827, selected Jack Henry to modernize its technology infrastructure and grow small business banking.

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The \$1.3 billion-asset bank was looking for a forward-looking technology provider that offered best-in-class solutions for all areas of the bank; it wanted to improve integration and automation, while providing customers with a wide array of banking services. To reach their goals, SBSI invested in a full suite of Jack Henry products including core processing, digital banking, lending, payments, and cash management solutions. The bank appreciates Jack Henry's [technology modernization strategy](#), which redefines traditional core processing by unbundling services and making them easily available as standalone modules in a public cloud.

Bob Quentin, CEO at SBSI, said, "As a mutual organization, we are keenly focused on providing financial services that meet the ever-changing needs of our customers and communities, while also facilitating a rewarding work environment for our employees. We knew Jack Henry was the right choice for our technology plans after hearing accolades from peers, seeing their open and scalable platform in action and learning about their commitment to bringing their solutions to the public cloud. What they are building is different from other vendors; they will drive our efficiencies while celebrating our high-touch approach. This puts us in the best position to take on the future."

SBSI's strong retail practice is complemented by a steadily growing small businesses market, with a particular focus in the hospitality sector. The bank is focused on growing small business banking capabilities and expanding their commercial loan portfolio. Quentin adds, "Jack Henry's flexible cash management and lending solutions will equip our business customers with the tools they need to thrive, while improving efficiency, customer service, regulatory compliance, and keeping us competitive in the marketplace for future growth."

Stacey Zengel, senior vice president of Jack Henry and president of Bank Solutions, said, "Historic community banks like SBSI want to preserve their culture and community approach while keeping up with the evolving demands of their accountholders and continuing to grow. Jack Henry's innovative approach to technology, paired with our commitment to deliver solutions fitted for each institution's needs, will help position SBSI as a leader in their community for another 200 years."

About Jack Henry & Associates, Inc.®

Jack Henry™ (Nasdaq: JHKY) 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 46 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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