



Credit Union 1 Values Jack Henry's Commitment to the Future

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Credit union sees company's investment in research and development as a key differentiator that will position them for growth.

MONETT, Mo., Nov. 30, 2023 /PRNewswire/ -- Jack Henry™ (Nasdaq: JKHY) announced today that [Credit Union 1](#) (CU1) now leverages the Symitar core because of the company's commitment to modernization. With nearly \$1.5 billion in assets, CU1 is the second-largest credit union in Alaska, a market where more than half of the credit unions rely on Jack Henry for their core technology.

Jack Henry's open banking infrastructure was the leading factor in the credit union's decision to move its core to the Symitar® platform. The credit union's previous provider had integration limitations that would impact their ability to grow. It was important for CU1 to have a provider with a long-standing reputation of serving large, progressive credit unions with modern technology that works well with other fintechs. Jack Henry fits the bill, with a nearly 50% market share of credit unions with over \$1 billion in assets and an ecosystem that includes more than 950 fintechs.

"We admire the amount of research and development Jack Henry invests in their technology and how they keep a pulse on the latest industry trends," said Mark Burgess, President/CEO of CU1. "Their investment aligns with and supports our long-term growth and scalability goals while giving us the stability we need from a trusted financial technology company."

Following a smooth conversion, the credit union has already realized benefits. With Jack Henry hosting its core, CU1 is able to improve its disaster recovery and business continuity plan. The efficiency gains enable it to reallocate internal resources to better support member needs. "We were impressed with the conversion team at Jack Henry and grateful for all their hard work during the yearlong process," Burgess said. "Their expertise coupled with our employees' hard work reduced the impact on members during the final cutover."

CU1 has been able to connect key marketplace differentiators, such as interactive teller machines, to its core to save time for tellers and give members more self-service opportunities. The credit union is excited to have the opportunity to continue to create new digital solutions for its members, knowing that the fintechs of its choice will be able to integrate with its technology.

"Credit unions that make the decision to move to Jack Henry are not only investing in technology but planning for the future of their institution in the years to come," said Shanon McLachlan, President of Credit Union Solutions at Jack Henry. "We don't always know what course the changing needs of membership will take, but we can be open to embracing the changes that will inevitably come. We're proud to help CU1 strengthen their service and differentiators while they invest in their future."

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 47 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 7,500 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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