



Legacy Bank & Trust Doubles its Assets with Niche Strategy and Technology from Jack Henry

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Open, flexible technology empowers focus on underserved communities and commercial banking, positions CDFI to continue strong growth

MONETT, Mo., Feb. 26, 2024 /PRNewswire/ -- [Jack Henry™](#) (Nasdaq: JKHY) announced today that [Legacy Bank & Trust](#) has doubled its asset size in two years by implementing a differentiated business strategy and revamping its technology stack to meet new growth areas and complex needs. The bank grew from \$800 million assets in the first quarter 2022 to \$1.7 billion today.

The 117-year-old Springfield, Missouri-based bank has a long history in rural markets. Over the last decade, the leadership team saw market needs and opportunities for growth in three new niche areas of business: affordable housing, new markets tax credits and commercial banking. New growth also led to competing in larger urban areas in Oklahoma and Texas. The bank's timely response to strong demand from financially underserved communities made it one of the largest affordable housing lenders in the Midwest and a reputable Community Development Financial Institution (CDFI).

Legacy Bank & Trust has been running on Jack Henry systems since 2003. To meet its new strategic direction, the bank decided to revamp its technology stack, selecting Jack Henry's more scalable hosted core processing solution, [SilverLake](#). It also added new tools to boost operational efficiencies, improve communication between branches, standardize compliance processes, and increase security. Today, the bank has competitive technology to enter new markets easily and create positive user experiences.

"As a long-term Jack Henry customer, we value their expertise, availability, and dedication to our service, even when we were a lot smaller than we are today," said Jeremy Loftin, EVP and Chief Operations Officer at Legacy Bank & Trust. "When our growth spurt started, we had to perform the due diligence of searching for technology that best matched the size we aspired to be. Once again, Jack Henry did not disappoint. Their robust and competitive solutions stood out in the market, and once implemented, the results came quickly. They've allowed us to automate processes, be more efficient, and scale."

Legacy Bank & Trust continues to explore new niche markets and potential acquisitions while growing organically. The bank is continuing its geographic expansion into Texas' metropolitan areas to strengthen its deposits. "Jack Henry technology has powered our journey from a small, rural community bank to a \$1.7-billion asset bank now operating in three states," Loftin continues. "We are confident that their vision for the future and comprehensive technology suite will also support our journey going forward."

Stacey Zengel, senior vice president of Jack Henry and president of Bank Solutions, said, "Legacy Bank & Trust is a dynamic community bank with a unique business model. Their niche focus in recent years has not only helped thousands of customers in underserved communities but has also led to strong growth for the institution. We are grateful to have been by their side through this transformation and will continue to provide the right technology solutions for their evolving needs."

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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