First State Bank Selects Jack Henry to Meet Local Needs

April 3, 2024

Open and flexible technology will automate processes and improve customer experiences

MONETT, Mo., April 3, 2024 /PRNewswire/ -- Jack Henry™ (Nasdaq: JKHY) announced today that First State Bank has selected Jack Henry to deliver a more holistic banking experience for both retail and commercial customers and drive growth.

First State Bank, established in 1933 in New London, Wisconsin, is in the midst of a major strategic shift. A wave of bank consolidation in Northeastern Wisconsin has left a void for a true community bank in the area. First State Bank's leadership team saw an opportunity to strengthen its deep community roots and expand its customer base by offering competitive services with the care and personalization for which they are known. To meet these community needs, the bank plans to invest in talent and new technology for increased efficiencies and to deliver an improved banking experience.

Jack Henry's modern and highly customizable core processing solution will help the $550 million-asset bank automate processes and boost efficiencies, while consumer-facing products like the Banno Digital Platform ™ will drive the delivery of a more seamless, user-friendly, and cohesive banking experience.

"After an in-depth competitive analysis, we gravitated towards Jack Henry because of their innovative solutions and future direction, which will help us deliver a more holistic, guidance-based banking experience, as opposed to a transactional one," said Matthew Lemke, President and CEO at First State Bank. "The final deciding factor was our cultural alignment. Jack Henry's top-down culture of transparency and round-the-clock support for both employees and customers fit with what we are trying to build within our organization."

First State Bank will have access to over 950 API-integrated, third-party fintechs within Jack Henry's open ecosystem, a network which will help them further differentiate themselves in their current and future markets. Lemke explains, "Jack Henry's openness and the option to seamlessly integrate with third-party vendors of our choice will give us a competitive advantage. It also shows that Jack Henry truly understands the community banking space and recognizes our desire to evolve."

"Community banks like First State Bank want to fill the void left by systemic consolidation in their local areas but need modern and open technology to match the needs of customers and compete with digital alternatives," said Stacey Zengel, senior vice president of Jack Henry and president of Bank Solutions. "At Jack Henry, we understand the important role that community banks have in their local communities and are committed to helping them compete and meet the ever-evolving needs of their accountholders."

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.

View original content to download multimedia:https://www.prnewswire.com/news-releases/first-state-bank-selects-jack-henry-to-meet-local-needs-302094395.html

SOURCE Jack Henry & Associates, Inc.

Analyst, Vance Sherard, Vice President, Investor Relations, (417) 235-6652; Press, Mark Folk, Director, Corporate Communications, (704) 890-5323