UniWyo Credit Union Completes Successful Merger with the Help of Jack Henry

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Growing credit union benefits from open, scalable platform to support expansion throughout the state of Wyoming

MONETT, Mo., April 25, 2024 /PRNewswire/ -- UniWyo Credit Union's strong relationship with Jack Henry™ (Nasdaq: JKHY) enabled it to successfully complete its merger with Reliant Federal Credit Union.

UniWyo Credit Union and Reliant Federal Credit Union merged in the third quarter of 2023, collaborating on the shared mission of bettering people's lives and putting people first. The newly merged credit union, operating in UniWyo's name, has just over $700 million in assets and 57,000 members, making it the second-largest credit union in the state.

Both credit unions have long-term relationships with Jack Henry, which played a critical role in the merger process by providing a smooth data conversion, seamless integration, and consistent member experience. Given the shared history on Jack Henry's core and digital banking platforms, the merged credit union saw immediate efficiency gains and other benefits from their common infrastructure.

"One challenge during any merger is the data conversion," said Dave Krause, CEO of UniWyo. "Credit unions can experience missing data, security issues, and lapses in efficiency; however, this was not a problem for us. Jack Henry's team was invaluable during this process and ensured a secure and accessible data conversion without any losses or disruptions to service."

Jack Henry's single platform and enterprise approach to technology will help position the credit union for the future. Krause commented, "This merger was a huge milestone in our credit union's history and will pay dividends. Jack Henry's open and scalable platform and ongoing innovation allows us to serve and grow with our membership. We're confident Jack Henry will be able to support our institution as we explore additional growth opportunities through acquisitions and mergers."

"Mergers can be challenging and disruptive to the business and the member experience," said Shanon McLachlan, president of Credit Union Solutions at Jack Henry. "This is the time when relationships are re-evaluated. With UniWyo, it proved to be a testament to the strength of our collaboration and the value our technology brings to both the institution and its members. We're honored that UniWyo trusted us with this transition and the future of its organization."

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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