



CommonWealth Central Credit Union Invests in the Future with Jack Henry

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Jack Henry's open approach, commitment to research and development position credit union for growth

MONETT, Mo., Nov. 18, 2024 /PRNewswire/ -- [Jack Henry™](#) (Nasdaq: JKHY) announced today that [CommonWealth Central Credit Union](#) (CommonWealth) selected Jack Henry to modernize its technology infrastructure and support future growth.

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Founded in a garage in 1958, CommonWealth's mission is to help its members enhance their financial well-being. Over 65 years, it evolved from a small credit union with 10 members and \$104 in assets into a full-service financial institution with \$632 million in assets, serving nearly 40,000 members across four branch locations. The credit union's success is attributed to a strong belief in the philosophy of "people helping people."

In re-evaluating its technology platform to position itself for growth, CommonWealth identified limitations in functionality and support with its existing platform, and third-party integrations were often time-consuming and expensive. The credit union needed a provider with a commitment to continually investing in new functionality and cloud-based architecture. CommonWealth selected Jack Henry for its open approach and commitment to technology modernization. Jack Henry's platform helps the credit union facilitate innovation, modernize operations, and enhance member service, better positioning them to compete with larger financial institutions.

"Jack Henry's future-focused mindset and open technology made them the clear choice," said Val Ovrootsky, Chief Information Officer at CommonWealth. "Jack Henry's ongoing investment in technology provides us with the scalable infrastructure we need to grow and deliver modern banking services and tools to members."

The credit union looks forward to the improved functionality and flexibility the new platform will provide. Without the limitations and workarounds, CommonWealth has the option to collaborate with third parties of choice or develop competitive solutions independently. It plans to create new products and services that will better serve its members. The platform's tight integrations will also improve efficiencies for both back-office and member-facing employees, saving the credit union both time and money.

"Our relationship with Jack Henry is off to a strong start due to their engagement, responsiveness, and professionalism," Ovrootsky added. "We anticipate a long and productive relationship that will help us innovate, grow, and fulfill our mission. They will help guide our strategy and technology plans."

"Jack Henry is committed to service and innovation, continually investing in modernizing our platforms and staying ahead of industry trends," said Brynn Ammon, President of Credit Union Solutions at Jack Henry. "This commitment provides credit unions like CommonWealth with the technology and support to address key business challenges, including improving operational efficiency and attracting and retaining new members. We're proud to provide the infrastructure CommonWealth needs to uphold their mission."

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 48 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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