



Jack Henry's Symitar Solidifies Position as the Leading Platform for Credit Unions

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Callahan & Associates' annual report highlights market gains and sustained leadership amid industry expansion

MONETT, Mo., Dec. 19, 2024 /PRNewswire/ -- Callahan & Associates, a leading data and consulting firm in the credit union industry, confirmed [Jack Henry's Symitar platform](#) as the top platform for credit unions in its annual ranking of financial technology providers. Symitar® has been listed as the top platform [every year since 2018](#).

The report included 28 core platforms serving credit unions with \$400 million in assets or more. Seven of these platforms gained clients this year, with Jack Henry achieving the most significant growth.

More than 700 credit unions leverage Symitar across three providers: Jack Henry, Member Driven Technologies (MDT), and Synergent. The platform remains the largest core service provider for credit unions with over \$1 billion in assets, now serving 212 credit unions – an increase of 19 compared to last year. Additionally, Symitar has become the leader in the \$250 million to \$1 billion asset segment.

Andrew Lepczyk, industry analyst with Callahan & Associates, noted that the role of a core platform has become even more crucial as members expect the better service that comes with 21st century banking technology. He predicts this expectation will continue to grow. Jack Henry shares this perspective, emphasizing that credit unions are increasingly basing their core platform decisions on modern technology capabilities and strategic plans for advancement.

Brynn Ammon, president of Credit Union Solutions for Jack Henry, said service and innovation have always been cornerstones of the company's culture.

"We have decades of experience providing the highest level of service and groundbreaking solutions to credit unions across the country, and we're building on that legacy with our cloud-native technology modernization strategy," Ammon said. "Our goal is to make cutting-edge technology easily accessible to credit unions, enabling them to meet the evolving needs of their members and drive sustainable growth."

The report also noted that credit union membership grew by 2.4% this year, adding 3.3 million new members. "The fact Americans are still turning to credit unions for savings and loans despite changing industry dynamics is a testament to how well-prepared credit unions are for the days ahead," Lepczyk said.

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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