CFG Bank Turns to Jack Henry to Modernize Technology and Scale Niche Services

December 4, 2025

$5 billion-plus-asset bank adopts new core and digital solutions to accelerate innovation, strengthen relationship banking, and support long-term growth

MONETT, Mo., Dec. 4, 2025 /PRNewswire/ -- Jack Henry™ (Nasdaq: JKHY) announced today that CFG Bank ("CFG"), the largest bank headquartered in Baltimore, selected Jack Henry to modernize its technology infrastructure and fuel its growth trajectory.

Founded in 2009, CFG Bank primarily serves commercial clients of all sizes, while also offering banking services to retail customers in-branch and through digital channels. The bank is unique in its private ownership model and an entrepreneurial approach grounded in a commitment to relationship banking. CFG is among the largest and most experienced healthcare bridge-to-HUD lenders in the country, a unique niche with a strong marketplace need. Combining healthcare lending expertise with a commitment to tailored financing solutions, and nimble decision-making, has led CFG to rapid growth, expanding from $1 billion in assets at the end of 2019 to more than $5 billion today.

To sustain this momentum, CFG implemented Jack Henry's core processing platform, a modern and flexible platform that is streamlining operations and giving the bank greater control over its data. Consumer-facing products like the Banno Digital Platform™ are enhancing the retail experience, which is important given the bank's small branch network. The bank will deploy Jack Henry's Enterprise Workflow solution to replace manual processes and boost efficiency. Jack Henry's open ecosystem and access to more than 950 API-integrated fintech partners will allow CFG to scale its niche services, introducing the right solutions to meet client needs.

"Our business has grown quickly, and we needed a modern technology foundation that would give us greater efficiency and better control over our data," said Deborah Kakaris, Executive Vice President, Chief Risk & Information Officer at CFG Bank.

"We don't think or operate like a traditional bank. Our approach is innovative and entrepreneurial, and we look for those same qualities in the companies with whom we work. We recognized that same mindset in Jack Henry, along with flexibility and responsiveness that stood out. Just as important, their relationship-focused culture mirrors our own, making them the right fit for CFG," added Erik Howard, President of CFG Bank.

Jack Henry will deliver a steady stream of modern service components in the public cloud, allowing CFG to adopt new capabilities as it continues to grow. Kakaris added, "Jack Henry's strategy reflects where core technology is heading. We explored implementing public cloud systems ourselves before deciding that it was not the right direction for us currently. Knowing their active and robust roadmap is focused around this constantly evolving approach was a key factor in our decision. With Jack Henry, we know our technology will grow with us as we expand in size and sophistication; there is still so much more to explore."

"CFG Bank has grown rapidly by combining an entrepreneurial mindset, a niche focus and a strong commitment to relationship banking," said Jonathan Baltzell, President of Bank Solutions at Jack Henry. "They needed a technology infrastructure that could match that pace of growth and innovation while preserving the culture that makes them unique. We're here to support their vision with modern and open solutions that streamline operations, meet client expectations, and a forward-looking roadmap that will keep them growing on their own terms."

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 nearly 50 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 7,400 clients with people-inspired innovation, personal service, and insight-driven solutions that help reduce the barriers to financial health. Additional information is available at jackhenry.com.

View original content to download multimedia:https://www.prnewswire.com/news-releases/cfg-bank-turns-to-jack-henry-to-modernize-technology-and-scale-niche-services-302631545.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