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Northeast Bank Selects Jack Henry Banking to Provide Enterprise-Wide Automation

- $720 million bank to implement the SilverLake System through Jack Henry Banking's outsourced offering -

MONETT, Mo., Jan. 16, 2014 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ:JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its Jack Henry Banking® division announced today that Northeast Bank has selected its SilverLake System® core processing platform to provide enterprise-wide automation. This Maine-based bank, which has more than $720 million in assets, will implement SilverLake through Jack Henry Banking's outsourced offering, JHA OutLink Processing Services™.

According to Claire Bean, chief financial officer and chief operating officer, "We are proud of our consistent growth in the markets we serve and our success providing highly competitive financial products and exceptional customer services. As a full service community bank offering a strategic combination of traditional banking services, a commercial loan acquisition and servicing group, and an online savings division, ableBanking, Northeast Bank is dependent on technology to reach our near- and long-term performance goals. We selected SilverLake based on our business needs, including the contemporary functionality available with the CIF-based core system, the extensive customization opportunities, and the Xperience frontend which clearly differentiates the user experience SilverLake provides and the operating efficiencies we expect to gain. Jack Henry Banking's fundamental commitment to service is also consistent with our bank's service culture and further supported our SilverLake decision."

Julie Jenkins, the bank's director of operations, said, "We also took this opportunity to evaluate the benefits of outsourcing and made the decision to outsource our information and transaction processing to Jack Henry Banking. The decision to outsource was based on several strategic benefits we expect to realize. Outsourcing will enable us to dedicate our internal resources to the business of banking, which will have more impact on our progress than datacenter operations. Outsourcing will enable us to entrust a proven service provider with managing complex and dynamic technology. And moving from in-house processing to outsourcing will also provide predictable operating costs and on-demand access to an extensive array of integrated complementary products and services. We expect the flexibility and scalability of outsourcing will make our bank more responsive to customer, market, and competitive demands."

Stan Viner, general manager of sales for Jack Henry Banking, said, "The financial services industry has clearly evolved into one of today's most technology-dependent industries. We are confident that the functionality and flexibility provided by SilverLake and our more than 140 integrated complementary solutions will enable this bank to support its dynamic business strategy, continually enhance its customer experience and operating efficiencies, and leverage the trends that are shaping the banking industry. Our success supporting approximately 1,300 community and mid-tier banks with highly customized technology platforms and exceptional service makes us confident that Northeast Bank's SilverLake decision can be its last core technology conversion. We look forward to a long, successful relationship with this progressive bank."

About Jack Henry Banking

Jack Henry Banking, a division of Jack Henry & Associates, Inc., is a leading provider of integrated computer systems for banks ranging from de novo to mid-tier institutions. Jack Henry Banking currently serves more than 1,300 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.com.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.® (NASDAQ: JKHY) is a leading provider of computer systems and electronic payment solutions primarily for financial services organizations. Its technology solutions serve more than 11,300 customers nationwide, and are marketed and supported through three primary brands. **Jack Henry Banking**® supports banks ranging from community to mid-tier institutions with information processing solutions. **Symitar**® is the leading provider of information processing solutions for credit unions of all sizes. **ProfitStars**® provides best-of-breed solutions that enhance the performance of domestic and international financial institutions of all asset sizes and charters using any core processing system, as well as diverse corporate entities. Additional information is available at www.jackhenry.com.

Statements made in this news release that are not historical facts are forward-looking information. Actual results may differ materially from those projected in any forward-looking information. Specifically, there are a number of important factors that could cause actual results to differ materially from those anticipated by any forward-looking information. Additional information on these and other factors, which could affect the Company's financial results, are included in its Securities and Exchange Commission (SEC) filings on Form 10-K, and potential investors should review these statements. Finally, there may be other factors not mentioned above or included in the Company's SEC filings that may cause actual results to differ materially from any forward-looking information.

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