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Mid-Tier Banks Migrate from In-house Processing to Outsourcing

- Twenty-five existing in-house bank clients elect to migrate from in-house processing to outsourcing during the fiscal year ended June 30 -

MONETT, Mo., Aug. 29, 2013 /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 two long-time mid-tier banks — Maine-based Camden National Corporation and Missouri-based Midwest BankCentre — are among the 25 core bank clients electing to migrate from in-house processing to outsourcing during the company's fiscal year 2013, which ended June 30.

[Midwest BankCentre](#)

Dale Oberkfell, executive vice president and CFO of Midwest BankCentre, said, "Migrating to outsourcing was a very strategic decision for our bank that fundamentally enables us to dedicate more of our time and resources to the business of banking. Managing complex and dynamic technology and all the mission-critical components like security and capacity planning is a core competency of Jack Henry Banking, so we were extremely comfortable entrusting them with our information and transaction processing. Moving from in-house processing to outsourcing also provides predictable near- and long-term costs, access to core functionality that is consistent with what we had in-house, and on-demand access to an extensive array of integrated complementary products and services. The flexibility and scalability of outsourcing makes our bank more nimble and expedites our responses to customer, market, and competitive demands."

[Camden National Corporation](#)

According to Peter Greene, Camden National Corporation's executive vice president of Operations and Technology, "Moving from in-house processing to Jack Henry Banking's outsourced offering enables our bank to leverage an operations infrastructure and processing environment that would be very difficult for a bank to establish, maintain, and afford on its own. After a thorough due diligence process that compared the expense and operational aspects of in-house processing vs. outsourcing, we identified an array of benefits that outsourcing would generate for our bank. Among the tangible benefits we identified is the ability for Jack Henry Banking to assume responsibility for a significant part of our business continuity planning and disaster recovery. In addition, we found it challenging to find the in-house talent to support the systems and complex data replication processes that are needed for an institution of our size. Plus the outsourcing environment provides the flexibility and scalability we need to act on growth opportunities in the future."

Stan Viner, general manager of sales for Jack Henry Banking, said, "Outsourcing is becoming the preferred delivery method for technology in the financial services industry and there are a wide variety of considerations driving in-house banks to consider outsourcing. [JHA OutLink Processing Services™](#), our turnkey outsourced offering, positions Jack Henry Banking as a seamless extension of a bank's operations. Diverse banks can leverage the extensive experience we have gained from serving approximately 600 banks, ranging from community banks to multi-billion dollar mid-tier institutions, with our outsourcing services. Through strategically located data and item processing centers we provide highly customized processing solutions that can seamlessly support our clients' evolving business strategies and operating environments."

JHA OutLink Processing Services has a national presence that includes a network of three data centers, four image-enabled item processing centers, 12 training centers, and 11 disaster recovery hot sites.

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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