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Eastern Credit Union Cooperative Society Ltd. Selects Symitar's CruiseNet Core System

- \$254 million credit union selects Symitar to improve operations and business processes, efficiency, and level of member service and convenience -

MONETT, Mo., July 9, 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 [Symitar®](#) division today announced that \$254 million Eastern Credit Union Cooperative Society Ltd. selected and has successfully installed the [CruiseNet®](#) core processing solution in-house.

Eastern Credit Union Cooperative Society Ltd., is the largest credit union in Trinidad and Tobago and the largest credit union to convert to CruiseNet. This contemporary core system, which is currently supporting more than 170 credit unions that migrated from the legacy Cruise® system, is built on .NET architecture which enables more intuitive use and optimal operating efficiency and flexibility. Contemporary CruiseNet features include integrated loan collections, relationship pricing, risk-based lending and loan decisioning, accounts payable, fixed asset accounting, and customized workflow for new members, new accounts, and new loans. CruiseNet is available for in-house installation or implementation in an outsourced environment, making it possible for small and medium-sized credit unions to meet their evolving technology requirements regardless of available IT resources and operating environment.

According to Charlene Webb Brereton, Information Technology manager of Eastern Credit Union, "We initially launched our search for a new core system based on the goal to partner with a technology provider with the proven ability to provide outstanding, ongoing service backed by proactive, day-to-day communication with us. We also wanted a partner that would help us leverage its technology and the functionality available in its products and services, to continually improve our operations and business processes, efficiency, and level of member service and convenience. After an extensive, consultant-driven evaluation, we were convinced that Symitar has a genuine interest in our progress and performance, and that CruiseNet has the functionality we need for the long term. Symitar's proven conversion and installation process also provided a first class experience that was virtually seamless to our members. We are already realizing an array of operational benefits including a significant reduction in the time required for nightly processing. Since converting to CruiseNet, nightly processing has gone from more than eight hours to less than one hour."

Symitar has developed a time-tested, production-proven change management process that is executed by seasoned experts and supported by constant communications. The ultimate goal for this highly refined process is to perform complex data conversions and system implementations that are virtually transparent to credit union members. Because Symitar has successfully converted diverse credit unions from virtually every competitive platform, it has the unique expertise to make technology platform installations seamless for its clients.

According to Ted Bilke, president of Symitar, "We are excited about the addition of our largest CruiseNet client and about the confidence Eastern Credit Union has placed in our technology, our change management process, our associates, and our company. Progressive credit unions like this one are instrumental in helping us deliver products and services that offer contemporary functionality and service standards that exceed client expectations.

About Symitar

Symitar, a division of Jack Henry & Associates, Inc. (NASDAQ:JKHY), is the leading provider of integrated computer systems for credit unions of all sizes. Symitar has been selected as the primary technology partner by more than 800 credit unions, serving as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.symitar.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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