



Guilford Savings Bank Partners with Jack Henry & Associates to Position for Growth While Keeping Community-focused Edge

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\$742 million-asset bank selects Jack Henry for aligned culture, community banking insights, and open technology

MONETT, Mo., Feb. 5, 2019 /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 it was selected by Connecticut-based Guilford Savings Bank to meet the bank's aggressive growth goals with a digital focus and added efficiencies.

Guilford Savings Bank has been dedicated to meeting financial needs and giving back to the communities they serve in Connecticut for 143 years. The bank has a strategic growth plan to double or triple in size over the next ten years, and they needed a partner that could offer more features and functionalities while giving them insights into modern community banking. The bank selected the [SilverLake System®](#) in an outsourced environment in order to operate with the efficiency and streamlined operations that will poise them to achieve their growth goals and continue scaling with ease.

David Finnerty, SVP and senior operations officer for Guilford Savings Bank, said, "Jack Henry is both a cultural and a technological fit for Guilford Savings Bank. The company has an open infrastructure that our previous provider wasn't able to deliver, allowing us to integrate with the best solutions available. What's more, they are providing us a package of competitive services that would have been too onerous or costly to select individually, including a feature-rich digital experience, a sophisticated commercial cash management platform, and predictive analytics for risk mitigation. These services offer the same caliber of experience as the larger banks, while maintaining the personal focus that makes us stand out."

Jack Henry's Banno™ digital banking solutions will allow Guilford Saving Bank to expand its footprint across Connecticut without adding any brick and mortar branches. The bank will be able to offer personal support and communication with its customers, maintaining its strong community focus while it expands into new regions. Additionally, they will work with Jack Henry's workflow solutions to automate, streamline and standardize previously complex business processes.

Anne Tedstone, SVP and bank technology officer for Guilford Savings Bank, added, "Every interaction we've had with Jack Henry holds true to their philosophy to 'do the right thing, do whatever it takes, and have fun.' Our values and culture are aligned, and our sights are mutually set on improving communities in which we work."

Stacey Zengel, vice president of Jack Henry & Associates and president of Jack Henry Banking, said, "Community institutions are the economic engines that power our country, and we are proud to equip long-standing institutions like Guilford Savings Bank with the technology they need to make a difference. The bank has been a resource for its community for almost 150 years, a cornerstone for consumers and businesses alike. Our partnership with Guilford Savings Bank equips them to provide modern services while expanding the regions that they serve across Connecticut."

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 multi-billion-dollar institutions. Jack Henry Banking currently serves more than 1,000 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 technology solutions and payment processing services primarily for the financial services industry. Its solutions serve more than 9,000 customers nationwide, and are marketed and supported through three primary brands. **Jack Henry Banking®** supports banks ranging from community banks to multi-billion-dollar institutions with information processing solutions. **Symitar®** is a leading provider of information processing solutions for credit unions of all sizes. **ProfitStars®** provides highly specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. 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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