



## Enrichment Federal Credit Union Expands Partnership with Jack Henry & Associates to Enhance Commercial Lending

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### **\$518 million-asset credit union selects digital lending platform to boost borrower and lender experience**

MONETT, Mo., Sept. 18, 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 [ProfitStars](#)<sup>®</sup> division announced today that Enrichment Federal Credit Union has selected its [Commercial Lending Center Suite](#)<sup>™</sup> to streamline and boost efficiencies in the commercial lending process while improving the user experience for both borrowers and lenders.

Oak Ridge, Tenn.-based Enrichment FCU has been offering commercial loans for several years and has seen significant growth over the last two years. The credit union decided to switch from its previous provider to offer an easier, quicker and more transparent lending process as their portfolio continues to expand. Enrichment FCU already partners with Jack Henry to run their core platform, and they liked the deep integration and automation that the ProfitStars' commercial lending platform could add. The credit union ultimately decided to select the Commercial Lending Center Suite to boost efficiencies, reduce loan turnaround times and enhance digital lending capabilities.

Jeremy Hodges, Chief Financial Officer of Enrichment FCU, said, "Our successful existing partnership with Jack Henry and the open integration they offer for their commercial lending platform made our selection a natural choice. Reporting, spreading and creating credit memos will be easier and more intuitive with the technology, allowing our employees to spend more time on strengthening borrower relationships and pursuing new business opportunities. Many of our borrowers are constantly on the go, and the platform's robust digital capabilities will arm our lenders with the freedom to meet members where they are and securely upload relevant documents and materials from any location."

The Commercial Lending Center Suite will provide Enrichment FCU with all-digital loan origination, decisioning, and portfolio management workflows to save time, improve accuracy, and boost productivity. Because the centralized platform removes data from silos, the credit union's lenders will be armed with more transparency into individual borrower relationships as well as their overall portfolio, helping them make faster, better decisions.

Russ Bernthal, Vice-President of Jack Henry & Associates and President of ProfitStars, said, "We are proud to partner with future-ready credit unions like Enrichment FCU, institutions that understand the need to replace cumbersome, paper-based processes with a more streamlined, digital approach. By leveraging our platform, Enrichment FCU will be better positioned to fulfill commercial loans with the speed, convenience and digital touchpoints that today's business borrowers expect. They're gaining a strong competitive advantage that will foster growth and client relationships that last a lifetime."

#### **About ProfitStars**

ProfitStars<sup>®</sup>, a division of Jack Henry & Associates, Inc.<sup>®</sup>, helps financial institutions of every asset size and charter, and diverse corporate entities, proactively identify and prepare for risks and market changes that could negatively impact their business. ProfitStars' industry-leading solutions and services include JHA Payment Solutions<sup>™</sup>, Information Security & Risk Management, Online & Mobile, Lending, Financial Performance, and Imaging/Data Management. These solutions help approximately 9,000 clients mitigate and control risks, optimize revenue and growth opportunities, contain costs, and drive future success. Additional information is available at [www.profitstars.com](http://www.profitstars.com).

#### **About Jack Henry & Associates, Inc.**

Jack Henry & Associates, Inc.<sup>®</sup> (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**<sup>®</sup> supports banks ranging from community banks to multi-billion dollar institutions with information processing solutions. **Symitar**<sup>®</sup> is a leading provider of information processing solutions for credit unions of all sizes. **ProfitStars**<sup>®</sup> 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](http://www.jackhenry.com).

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Analyst Contact: Kevin D. Williams, Chief Financial Officer, (417) 235-6652; Press Contact: Jessica Randall, Corporate Communications Manager, (704) 357-0298