



Jack Henry & Associates Introduces Near Real-Time Card-Funded Bill Payments

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Expanded bill pay function gives consumers faster payments experience with added benefits of paying via debit, credit

MONETT, Mo., Dec. 4, 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. Today, the JHA Payment Solutions™ group has announced iPay CardPaySM, an enhancement to its consumer bill pay product that enables financial institutions to provide near-real-time card-funded bill payments using credit and debit cards as an alternative funding option.

According to a recent U.S. Consumer Payment Study, more than 75% of consumers prefer to pay with a debit or credit card. iPay CardPay enables Jack Henry banks and credit unions to offer an expanded, relevant bill pay experience based on users' preferences for convenience and instant "pay now" gratification, and on their desire to optimize card benefits such as rewards.

Plus, card-funded payments can help boost an institution's bill pay transaction volume and provide the opportunity to generate ongoing non-interest fee income. Within iPay CardPay, financial institutions have the option to allow only their issued cards to fund the payments or to accept cards issued by other financial services organizations.

Louise Hilliard, senior vice president at Ogden, Utah-based Goldenwest Federal Credit Union has launched iPay CardPay to its 29,000 active bill pay members. She explained, "Bill pay is considered one of those sticky services, but in a traditional sense does provide much extra value to the institution offering it. Everyone wants payments to move faster; card-to-card transactions are quick and give users the incentive of rewards. iPay CardPay elevates our bill payment capabilities to be a differentiating service, showing members that we are making payments easier and faster while giving them the opportunity to earn points at the same time. Plus, we're turning bill pay into a product that can benefit the credit union as a new revenue stream."

Since September, Goldenwest FCU has offered triple points for any card-not-present charges and is extending triple-point rewards for all transactions during November and December. The credit union has centralized how its members can manage and edit bill payment activity, as well as the cards used for those payments.

Tede Forman, group president of iPay Solutions at Jack Henry, said, "With so much competition in payments, financial institutions need to help ensure that basic, expected offerings like bill pay are elevated to match consumer preferences and interests. Centralizing card-funded payment activity, hosted by the financial institution, enhances the traditional bill pay offering while creating new benefits of the service to both the consumer and bank or credit union."

About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ:[JKHY](http://www.jackhenry.com)) is a leading provider of technology solutions primarily for the financial services industry. We are an S&P 500 company that serves more than 9,000 clients nationwide through three divisions: **Jack Henry Banking**[®] supports banks ranging from community banks to multi-billion-dollar institutions; **Symitar**[®] provides industry-leading solutions to credit unions of all sizes; and **ProfitStars**[®] offers highly specialized solutions to financial institutions of every asset size, as well as diverse corporate entities outside of the financial services industry. With a heritage that has been dedicated to openness, partnership, and user centricity for more than 40 years, we are well-positioned as a driving market force in future-ready digital solutions and payment processing services. We empower our clients and consumers with the human-centered, tech-forward, and insights-driven solutions that will get them where they want to go. Are you future ready? 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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