



100 Financial Institutions to Provide Real-Time Payments with Jack Henry

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Banks and credit unions able to expedite funds availability with flexible payment options for consumers and small businesses

MONETT, Mo., May 4, 2020 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ: JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. The company announced today that there are more than 100 financial institutions implementing its faster payments hub, JHA PayCenter™, to connect to Early Warning Services' Zelle Network® and The Clearing House's RTP® network.

Jack Henry is the first third-party service provider to connect a financial institution, Dallas-based Pegasus Bank, to the RTP network and process live transactions. The \$750 million-asset bank is offering its consumer and commercial customers the ability to receive real-time payments sent by account holders from other participating financial institutions without incurring interbank settlement risk. The real-time payment capabilities provided by the RTP network also enable Pegasus Bank customers to receive real-time credit transfers initiated from third-party payment apps. More than 50 additional Jack Henry clients are scheduled to go live on the RTP network by calendar year-end.

Jenny Murphey, executive vice president and chief operating officer at Pegasus Bank, said, "Making faster payments a reality was already a crucial matter; fast and easy electronic payments are a necessity in today's world. We have seen an uptick in P2P payments as well as customers applying for bill pay in recent weeks. Offering the RTP network has proven to be a tremendous value to our clients already, and we expect heightened activity in the months ahead as we expand the scope of the real-time capabilities we provide."

JHA PayCenter is a proprietary payments hub that provides seamless connections to the Zelle and RTP networks, enabling near-real-time payments to be sent and received through Jack Henry's core and digital solutions. JHA PayCenter eliminates the expense and resources required for institutions to build their own connections to the faster payment networks and expedites speed-to-market with implementing real-time payments. It also provides access to an operational infrastructure and payments expertise that would be challenging for individual institutions to assemble and maintain. This payments hub will also provide a single integration point with future faster payment networks.

Tede Forman, group president of consumer and commercial payments at Jack Henry, said, "The demand for real-time payments has taken on a new meaning in light of the COVID-19 pandemic. Consumers and businesses face mounting pressures to expedite funds availability and help improve cash flow with a new contemporary alternative for moving money how and when they need to. We have a big, ongoing opportunity to help financial institutions of all sizes deliver secure, convenient payment experiences that support consumers and businesses with money in the exact moment of need."

The RTP network currently reaches more than 51% of U.S. transaction accounts and adoption is growing. Zelle processed \$187 billion in payments on 743 million transactions in 2019.

About Pegasus Bank

Pegasus Bank is a wholly owned subsidiary of BancFirst Corporation. Pegasus operates three branches in Dallas, Texas.

About The Clearing House

Since its founding in 1853, The Clearing House has delivered safe and reliable payments systems, facilitated bank-led payments innovation, and provided thought leadership on strategic payments issues. The Clearing House continues to leverage its unique capabilities to support bank-led innovation, including launching the RTP® network, a real-time payment system that modernizes core payments capabilities for all federally insured U.S. depository institutions. The Clearing House supports hundreds of banks and credit unions through its core systems and related services. Learn more at www.theclearinghouse.org.

About Zelle®

Brought to you by Early Warning Services, LLC, an innovator in payment and risk management solutions, Zelle makes it fast, safe and easy for money to move. The Zelle Network® connects financial institutions of all sizes, enabling consumers and businesses to send fast digital payments to people they know and trust with a bank account in the U.S. Funds are available directly in bank accounts generally within minutes when the recipient is already enrolled with Zelle. To learn more about Zelle and its participating financial institutions, visit www.zellepay.com.

Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license.

About Jack Henry & Associates

Jack Henry (NASDAQ: JKHY) is a leading provider of technology solutions primarily for the financial services industry. We are an S&P 500 company that serves more than approximately 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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