



## First State Bank of the Southeast Digitizes Commercial Lending with Jack Henry Lending

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### Bank automates commercial loan origination, boosting efficiencies and enhancing the borrower experience

MONETT, Mo., Feb. 4, 2021 /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, [Jack Henry Lending](#) announced that First State Bank of the Southeast has expanded its partnership with Jack Henry, selecting Jack Henry's digital commercial loan solution to streamline and automate the commercial lending process. This creates a faster, more convenient experience for both borrowers and lenders.

The Middlesboro, Ky.-based bank's previous loan origination system was largely manual. The bank spent too much time on system upkeep, spreadsheets, and emails for review and approvals; it was a clunky experience for borrowers and employees and the upkeep was strenuous. First State Bank decided it was time to automate its commercial lending process. With Jack Henry, its lenders can seamlessly collaborate and better track and monitor individual loans as well as the overall portfolio, creating efficiencies, improving accuracy and reducing loan turnaround times.

Angie Vaughn, Senior Credit Analyst of First State Bank, explained, "We selected Jack Henry's digital commercial lending solution because it is robust, modern, and meets our institution's unique needs. Plus, Jack Henry is a trusted and proven provider; we already partner with them for document management, loan pricing, and reporting capabilities, so we're familiar and comfortable with the company's service. With their digital commercial lending solution, we'll be better equipped to more efficiently support small and mid-sized businesses in our community, which is a top priority for our bank."

The all-digital loan origination, decisioning, and portfolio management workflows will help First State Bank improve transparency, boost productivity, and save time. Plus, the mobile capabilities provide loan officers with the flexibility to leave their desks, meeting customers where they are. Vaughn continued, "Small and mid-sized business owners are facing many challenges; they generally don't have time to come into the branch to sign a document or ask a question. With Jack Henry's digital commercial lending solution, our loan officers will be untethered, free to meet customers when and where it's convenient for them – and with the ability to securely upload documents and materials. We expect such freedom to improve the borrower experience by allowing our lenders to expedite their services. Providing businesses with the working capital they need, when they need it has never been so important."

Terry Renoux, head of Jack Henry Lending, stated, "The industry has been challenged to digitize and streamline manual and paper-based processes faster than ever before. Institutions that make strategic digital investments, like First State Bank, will now be positioned to better serve customers well into the future. With our digital commercial lending solution, the bank's employees will be able to provide easier, more convenient service to the small and mid-sized businesses in their community, helping them navigate recent economic challenges and regain their financial confidence."

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

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 approximately 8,700 clients nationwide through three divisions: **Jack Henry Banking**<sup>®</sup> supports banks ranging from community banks to multi-billion-dollar institutions; **Symitar**<sup>®</sup> provides industry-leading solutions to credit unions of all sizes; and **ProfitStars**<sup>®</sup> 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](http://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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