



Stride Bank Funded on a \$15 Million Credit Facility to Help Pipeline Inspection Company Manage Cash Flow, Sourced Through Jack Henry's Accounts Receivable Financing Program

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Bank to help local business recover from the pandemic, create additional revenue opportunities

MONETT, Mo., April 29, 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 \$1.1 billion-asset Stride Bank has successfully leveraged its accounts receivable (A/R) financing program, [BusinessManager](#)[®], to help a major third-party pipeline inspection company fund its re-growth and expansion into new markets. Through its partnership with Jack Henry, the bank was able to fund a \$15 million credit facility for the business.

The pipeline inspection company approached Patty Potteiger, senior vice president at Stride Bank last year looking for a nontraditional credit line to improve cashflow and rebound from the pandemic's impact. The business chose to receive financing through Stride Bank's BusinessManager program because of its predictable cash flow, funding speed, and ease of use. Using A/R financing, the business could expedite deploying staff for jobs, ultimately helping the company resume business back to normal from the pandemic's setback.

John Duffy, senior vice president at Stride Bank, explained, "Through Jack Henry's accounts receivable financing program, we have been able to provide easy, quick access to cash for local businesses that need it, especially during these tough times. This pipeline inspection business needed funding to revamp operations and support their growth. A traditional line of credit didn't give them the advance rate needed to support their growth. By partnering with Jack Henry, we delivered the funds they needed to send staff out in the field, supporting our local community while creating a strong revenue source for our institution. The BusinessManager program made it extremely simple for the business to upload important information and communicate it securely to us digitally, thus resulting in a great customer experience."

Duffy continued, "Jack Henry has been a strong partner in helping Stride Bank support our local community! BusinessManager gives us comfort and confidence in our loans as businesses emerge from the pandemic because we can manage risk in real-time. Previously, by the time we would receive the requested financial materials from borrowers, that information was outdated. With the digital access and timely updates provided through BusinessManager, we have greater, more immediate visibility into our borrowers' financial activity, as well as our overall portfolio health."

Terry Renoux, head of Jack Henry Lending, stated, "Businesses across the country are struggling and they often don't know where to turn when they're not an ideal fit for a traditional line of credit. With BusinessManager, financial institutions like Stride Bank are able to provide reliable financing during times of need. And, the institutions benefit from expanding relationships and gaining new sources of revenue. As we look to help our local communities rebound, we are proud to equip banks and credit unions with the tools necessary to meet businesses' specific financing needs while effectively managing risk."

About Stride Bank N.A.

Founded in 1913, Stride Bank is an Oklahoma-based financial institution. Offering a full range of financial services such as consumer and commercial banking, mortgage, wealth management, and treasury management, we have also developed and currently manage highly specialized payment solutions for several national fintech companies. While we are unwavering in our pursuit to continue innovating and offering new financial solutions, we will always remain loyal to our community banking roots in Oklahoma. We have branches throughout Oklahoma in Enid, Tulsa, Oklahoma City, Bartlesville, Blackwell, Woodward, and Mooreland. Member FDIC. Equal Housing Lender. Learn more at www.stridebank.com.

About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ: [JKHY](#)) is a leading SaaS provider primarily for the financial services industry. We are a S&P 500 company that serves approximately 8,500 clients nationwide through three divisions: **Jack Henry Banking**[®] provides innovative solutions to community and regional banks; **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 cloud-based 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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