



Great Plains Bank Finances Local Community Resurgence with Jack Henry

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Historic bank boosts post-Covid economy, supporting ongoing financial health with business cash flow tool

MONETT, Mo., May 18, 2022 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ: JKHY) announced today that \$1 billion-asset [Great Plains National Bank](#) has been leveraging Jack Henry's accounts receivable (A/R) financing program, [BusinessManager®](#), to create additional revenue opportunities for local businesses and assist with post-pandemic recovery.



BusinessManager helps financial institutions provide daily working capital to businesses in exchange for their accounts receivables.

Oklahoma-based Great Plains Bank has been using the program for more than 20 years. The bank has funded local businesses that operate in the oil and gas, trucking, manufacturing, staffing, and IT industries with more than \$1.7 billion in working capital financing and currently supports 70 companies ranging from \$25,000 to \$25 million in size.

BusinessManager helps these companies mature with strong financial support. For instance, a local start-up with two employees applied for a \$150,000 working capital line of credit in 2011 to build a construction pipeline company. With Jack Henry, by 2022 the company had grown its funding to \$5 million and now employs more than 300 employees. To better serve its community, Great Plains Bank also decided to help IT and staffing companies that experienced cash flow constraints due to unpredictably strong business demands since the beginning of the pandemic. For example, the bank funded a firm that provides temporary clinical staff to healthcare facilities with more than \$5.5 million, helping them absorb the rise in healthcare staff demand and continue to grow while meeting the community's demand for healthcare in a dire situation. Great Plains Bank recently acquired a bank in Texas to continue supporting the strong demand for IT and staffing.

Mandell Greteman, strategic lending department president at Great Plains Bank, said, "Jack Henry's modern and flexible technology is extremely valuable for our bank and the local community. Together, we have helped several hundred businesses achieve their dreams. This boosts the economy of our community and allows us to form sticky, long-term relationships with our clients – in some cases we have supported multiple generations of business owners. The platform also enables us to cross-sell and diversify our client portfolio, strengthening our balance sheet. The leadership team at Great Plains Bank is very invested in Jack Henry and we are excited to continue to achieve great things together."

Gary Lewis, managing director for Jack Henry Lending, commented, "The pandemic has forced many small and medium-sized businesses to burn through cash, leaving them vulnerable and in need of reliable financing. BusinessManager has proven to help community banks like Great Plains Bank infuse strong support into their local businesses, promoting a healthy and vibrant economy."

About Jack Henry & Associates, Inc.

Jack Henry (NASDAQ: [JKHY](#)) is a leading SaaS provider of technology solutions primarily for the financial services industry. We are an S&P 500 company that serves approximately 8,000 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 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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