200 Financial Institutions Automate Financial Forecasting and Budgeting with Jack Henry

July 26, 2022

Budgeting and planning tool helps increase efficiencies, strengthen performance

MONETT, Mo., July 26, 2022 /PRNewswire/ -- Jack Henry & Associates, Inc.® (NASDAQ: JKHY) announced today that more than 200 banks and credit unions are leveraging the company's financial performance capability to automate forecasting and financial reporting.

These institutions are benefitting from a flexible solution that allows them to create efficient and accurate forecasting models in a changing economic environment. The ability to analyze data that is standardized, automatically updated, and built for each institution's unique business model is critical to their financial health. With the Forecasting and Financial Reporting tool, bankers can apply files from any core system, create a budget, build what-if models, view budget versus actual variances, and compare test cases.

Kristopher Cricchi, VP and finance manager at $1-billion-asset GSB, said, "Accurately understanding financial performance and forecasting is integral to any institution's success. It's on our minds daily, yet the process to generate interest rate reports, adjust budgets and model test cases can take weeks if done manually – not to mention the delays. Jack Henry provides the flexibility and scope we need to plan our budget efficiently, while accurately predicting for changing future scenarios. It is a powerful aid in GSB's plan to prioritize customer needs and help them navigate any economic environment."

Matt Riley, President of ProfitStars, commented, "Forecasts and projections can seem to change as fast as the news cycles. This makes it critical to have dynamic, comprehensive reporting that is standardized, easy to digest, and available promptly. In a world where change is constant, preparation is a key to strengthening risk management. Forecasting and Financial Reporting helps community and regional financial institutions achieve both short and long-term strategic goals for strengthening their organizations and the solutions that they offer end-users. It helps them adapt deftly to changing scenarios and provide the financial support that businesses and consumers need."

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 more than 8,000 clients nationwide and goes to market through three distinct brands: **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 45 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 https://www.jackhenry.com/pages/default.aspx.

Analyst Contact: Vance Sherard, CFA
Sr. Director – Corporate Development &
Investor Relations
(417) 235-6652

Press Contact: Mark Folk
Sr. Manager Corporate Comm
(704) 890-5323

View original content to download multimedia:https://www.prnewswire.com/news-releases/200-financial-institutions-automate-financial-forecasting-and-budgeting-with-jack-henry-301592496.html

SOURCE Jack Henry & Associates, Inc.