



Jack Henry & Associates Announces Contract With FedEx Employee Credit Union - Marks First Major Outsourcing Contract For Credit Union Division

Monett, MO -- July 19, 2002. Monett, MO and San Diego, CA July 19, 2002 -- Jack Henry & Associates, Inc. (Nasdaq: JKHY), a leading provider of integrated technology solutions for financial institutions, today announced its Symitar Systems division has been chosen to supply the data processing solution for FECCA, the credit union for FedEx Corp. (NYSE:FDX) employees and their families. FECCA serves over 67,400 members and currently has over \$175 million in assets.

"Symitar is the in-house systems provider for over 300 credit unions nationwide, and this contract with FECCA marks our first service bureau customer," state Bruce Cormode, President of Symitar Systems. "Our services and support systems will provide the credit union with a rich, yet simple-to-use enterprise-wide solution that can be upgraded as technology moves forward."

"Launching our outsourcing solution for credit unions with this multi-million dollar contract puts this new offering in the black from day one," said Michael E. Henry, Chairman and CEO. "We are very pleased to be working with such a strong and well-recognized financial organization and look forward to a mutually beneficial relationship."

"After extensive research, we determined, without a doubt, that Jack Henry's Symitar solution will provide the best combination of technology and services for our processing needs," stated Peggy St. John, Chief Executive Officer of FECCA. "Outsourcing will allow us to conserve capital, while implementing a sophisticated and flexible processing solution, allowing our employees to remain focused on providing the highest quality customer service."

About FEC Credit Association Headquartered in Memphis Tennessee, the FEC Credit Association FCU is a full service financial institution that has been serving the financial needs of the employees and families of FedEx for the past 28 years. By being an integral part of the FedEx culture and organization, FECCA understands the membership and provides the services and products needed by all FedEx employees. FECCA offers a wide selection of services including a variety of savings and checking accounts, IRAs, share certificates, new and used auto loans, credit cards, mortgage and home equity loans. Electronic services include ATM cards for both savings and checking accounts, Visa check cards, home banking (PC and wireless), and bill payment services. FECCA is a member of multiple ATM networks including the surcharge free Co-Op network and also offers shared branching.

About Jack Henry & Associates Jack Henry & Associates, Inc. provides integrated computer systems and processes ATM and debit card transactions for banks and credit unions. Jack Henry markets and supports its systems throughout the United States and has over 2,800 customers nationwide. For additional information on Jack Henry, visit the company's web site at www.jackhenry.com.

The company will report its financial results for its year-end and fourth quarter for the fiscal year ended June 30, 2002 before the market opens on Tuesday, July 23, 2002. A conference call will follow at 8:15 a.m. CDT (10:15 a.m. EDT). The call also will be broadcast live via the Internet at www.jackhenry.com. An archived recording of the call can be accessed by dialing 320-365-3844, access code 645347, until July 30, 2002, or via the Internet 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 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. 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.