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New Banks Launch with Jack Henry Banking for Core Processing

Charleston-area Beacon Community Bank joins trend of de novos selecting Jack Henry Banking

MONETT, Mo., March 21, 2018 /PRNewswire/ -- Jack Henry & Associates, Inc. (NASDAQ:JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its [Jack Henry Banking](#)[®] division today announced that Beacon Community Bank has selected the [SilverLake System](#)[®] for core processing, joining four other de novo banks that selected Jack Henry Banking during 2017.

U.S. bank openings for 2017 more than doubled the number of new banks opening between 2011 and 2016 combined. As these institutions get their start, human capital is limited and early vendor decisions are critical. Beacon Community Bank surveyed a number of solution providers looking for a partner who could provide all of the feature functionality, flexibility, and processing power that the bank wanted without heavy third-party integrations.

Craig Johnson, chief operating officer for the Charleston-based de novo, said, "Jack Henry Banking offered the most complete suite of offerings that met our bank's requirements for form and functionality. The Jack Henry brand is regarded for bringing superior products to market that are well integrated and that work the way they should. That reputation, coupled with the highest marks for service and customer support, demonstrates the blend of culture and technology that we were seeking in a partner."

Beacon Community Bank, which opened in January, deployed the SilverLake System in an outsourced environment via [JHA OutLink Processing Services](#)[™] (JHA OPS) and its entire IT infrastructure is supported by [Gladiator Hosted Network Solutions](#)[™], a secure cloud computing environment for outsourcing all IT management and maintenance. The bank is leveraging Jack Henry Banking to support its digital initiatives as well.

Johnson noted that the combination of the Branch Anywhere[™] enterprise mobility platform with Banno Mobile[™] and NetTeller Online Banking[™] provides the type of mobility needed for both the bank's customers and employees - to be banked or do banking wherever and however it's preferred. "The bank market has been heavily consolidated, which in turn has decreased customer service levels. Bankers have allowed softer features to slip away - like answering the phone with the knowledge of who is calling and some insights into the banking relationship - but we're planning to change that. We're going to do community banking right, powered by the technology of today and the future."

Stacey Zengel, president of Jack Henry Banking, added, "This past year marked an exciting turning point for new bank activity. Jack Henry Banking is being trusted by Beacon Community Bank and several of its peer de novos to give them their start, and we do not take that lightly. We are enthusiastic about the opportunity to partner with Beacon Community Bank and other emerging institutions to provide them with the technology and tools to grow and effectively serve their respective markets."

About Jack Henry Banking

Jack Henry Banking, a division of Jack Henry & Associates, Inc., is a leading provider of integrated computer systems for banks ranging from de novo to multi-billion dollar institutions. Jack Henry Banking currently serves approximately 1,100 banks as a single source for integrated, enterprise-wide automation and as a single point of contact and support. Additional information is available at www.jackhenrybanking.com.

About Jack Henry & Associates, Inc.

Jack Henry & Associates, Inc.[®] (NASDAQ:JKHY) is a leading provider of technology solutions and payment processing services primarily for the financial services industry. Its solutions serve approximately 9,000 customers nationwide, and are marketed and supported through three primary brands. **Jack Henry Banking**[®] supports banks ranging from community banks to multi-billion dollar institutions with information processing solutions. **Symitar**[®] is a leading provider of information processing solutions for credit unions of all sizes. **ProfitStars**[®] provides highly specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. 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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