

Operations
for Credit Unions

innovation and technology modernization starts with your credit union operations

To deliver new levels of agility and efficiency for your staff and members, your operational infrastructure needs to be scalable, flexible, and open for integration. You also need visibility into the data and insights that help you make business decisions. You deserve a technology provider who can help you anticipate member needs, deliver personal experiences, and support your efforts with new ideas and innovations.

jack henry™



flexibly manage the many facets of your business to fuel Modern MembershipSM

The fundamental ability to run your business, serve your members, process transactions, and manage mission-critical information is based on your operational infrastructure. As financial services have evolved and advanced and as consumers and businesses have new digital-driven expectations for their financial interactions, operations have become significantly more complex and important. Today, your operations and technology provider is critical to your near- and long-term growth and success. Not only to improve your ability to leverage highly efficient business processes, but also to effectively manage from a product, member, and operational profitability perspective, plus gain critical insights into budget management.

As new competitors and disruptors continue to emerge, strategic and technical flexibility are key. With cloud technology, credit unions can enhance their speed to market and compete successfully against challengers in meaningful timeframes. Processing in the cloud can also drive digital transformation and optimize remote work protocols.



CEOs report that creating more efficiency in operations is among their top three priorities over the next two years.

- 2022 Jack Henry™ Strategic Benchmark Study



More informed business decisions through agile, open technology

The financial industry is a highly competitive landscape – one that's moving toward agile information delivery systems that pave the way for more collaboration between finance, lending, and risk. Serving nearly 8,000 banks and credit unions today, Jack Henry believes in open technology and a collaborative approach to helping credit unions build their operational infrastructure, including capabilities that enable your institution to access pricing, profitability, and CECL compliance tools all in one place to inform and improve decision-making.

what we offer

● Core Platforms

Your core touches practically every interaction you have with your members. It's the heart of your member service, your innovation, your efficiency, and your future. But how can you expect to grow if technology limitations are holding you back? You need a technology provider who evolves with your changing needs, gives you the freedom to make choices, and supports you with the tools you need to meet your business goals. Available in hosted or in-house options, Symitar® is the platform built to grow with you.

Credit Union Core Platform

- Gain the power, speed, and ability to customize and scale, achieve your strategic goals, and compete in today's environment.
- With a modern, powerful core platform, you can innovate through the fast introduction of new capabilities that benefit your members, while driving loyalty and bottom-line revenue for your credit union.

Credit Union Cloud Hosting

- Our cloud solutions reduce IT burdens and the need for dedicated IT employees, generate lower operating costs, improve risk management, address regulatory needs, and leverage reliable backup and disaster recovery. You can expand, shift gears, and pursue dynamic business strategies without worrying about in-house capacity.

● Open Banking, Integrations & Customization

Utilizing our extensive tools and resources, credit unions can operationally integrate new solutions seamlessly and quickly to realize efficiencies and create a unified, omnichannel experience. You gain the unlimited ability to customize and

extend Jack Henry products, providing automation of manual tasks, rapid response to evolving business requirements, reduced operating costs, increased productivity, decreased errors, and easy adaptation to user preferences.

Open Banking and Integration

- Select who you work with and ensure the seamless integration of all solutions into your technology ecosystem is specific to your needs. We're dedicated to offering a platform that allows for open integrations, so you can serve and safeguard your business.
- Replace high-cost, high-maintenance product interfaces with an open, standards-based translator of business information between Jack Henry and third-party products, regardless of platform, operating system, or development language. Vendors can develop their own integrations, receiving online access to support and documentation.

Core Customization

- Create your own enhancements, develop interfaces that extend your Jack Henry solution to third-party systems, and integrate data from multiple sources. You'll get the freedom to adapt our systems to their requirements making it easier for IT staff to develop tools and automate manual tasks.

Vendor Integration Program (VIP)

- Jack Henry's VIP program provides third-party vendors with direct access to our technical resources to achieve product integration with our core platforms, creating a win-win for these companies and credit unions. Our primary goal is ensuring all vendors, even competitors, can quickly deploy the technology products you need to stay competitive.

Hardware Integration Program

- To help ensure credit unions can confidently deploy industry hardware, vendors participating in the program receive regular hardware testing to enable their integration with Jack Henry solutions.

● ATM, ITM, Kiosk Services

Take control of your ATMs, ITMs, and kiosks with powerful solutions that are simplified and customized to streamline your operations.

ATM, ITM, Kiosk Driving

- Provide cardholders with first class, around-the-clock ATM, ITM, and kiosk services. You'll gain web portal access to manage your ATMs from anywhere, automate balancing and reporting, reduce downtime, and eliminate maintenance challenges.

Image Deposits

- Jack Henry's convenient, full range of image and data capture and archiving is a must-have in today's financial services environment. Our imaging solutions deliver efficiencies, helping you enhance member service and stay ahead of the competition.

Deposit Risk Management

- Our technology automatically evaluates every check deposited at ATMs, ITMs, and self-service kiosks against more than 200 risk factors, real-time national databases, and more to inform decision-making.

● Branch Operations

Streamline branch operations and gain operational efficiencies by improving staff mobility, empowering high quality service, and optimizing solutions to enhance member convenience and loyalty.

Teller Services

- Efficient operations offer a more satisfying experience for all your in-branch members when aligned with digital capabilities.

Mobile Branch Services

- Take the branch to your consumers and business owners with mobile digital capabilities, serving their needs at home or in the office. Bringing the branch into the community allows you to onboard new account holders and grow your credit union.



~8,000

Serving nearly 8,000 banks and credit unions today, Jack Henry believes in open technology and a collaborative approach

● Data Analytics, Imaging & Business Operations

Leverage and customize your data to understand members so you can best meet their needs. By unlocking your back-office operations potential, you can increase member retention, improve employee satisfaction, and drive revenue.

Data Analytics and Reporting

- Arm staff with answers to fundamental business questions by monitoring key performance indicators and factors, reducing time spent gathering and interpreting data.

Data Driven Sales Opportunities

- Expand member relationships and generates revenue opportunities. The system offers advantageous terms for members that generate additional income for your credit union.

Automated Account Closing

- Streamline the closure process with a tool that displays everything in one clean, consistent work area.

Business Process Automation

- Simplify business processes by fully automating, streamlining, and standardizing procedures that involve multiple steps, individuals, groups, departments, and systems.

Overdraft Protection

- Sophisticated overdraft privilege system enables credit unions to offer a high-demand service that improves member retention and loyalty, which can help grow your business.

Imaging

- Convenient data and image capture, comprehensive conversions, detailed report creation, and easy-to-access archiving – all to power the deposit and remittance process, inform decision making, deliver time-saving organization, and drive efficiency.

Check Imaging

- State-of-the-art imaging platform converts paper-based checks into electronically processed digital transactions, which reduces operating costs while increasing operating efficiencies, enhances service and convenience, and streamlines transaction processing.

Data and Content Management

- Integrated data and content management solutions can significantly improve your business processes and efficiency by managing all of your documents, reports, and image files.

● Financial Operations

The highly competitive financial landscape requires agile information delivery systems that enable more collaboration between finance, lending, and risk. Imagine the power of having one hosted system that improves overall decision-making.

Financial Performance

- A powerful collection of integrated products in one hosted system to improve decision-making where key users in lending, finance, accounting, and marketing can access valuable tools all in one place. This highly secure web-based application that utilizes the Microsoft® Azure™ cloud platform and revolutionizes your financial management process, the architecture accepts data files from any core processing solution and third-party vendor service:
 - » 24/7 anywhere access to your financial data on a secure, cloud-based platform.
 - » Freedom from the headaches, effort, and costs of a maintaining a proprietary system.
 - » A decreased regulatory burden and reduced strain on your staff.
 - » The ability to virtually scale processing performance as your data density grows.

Asset Liability Management

- To maintain viability and a sustainable balance sheet, you need to move from a traditional reactive ALM approach to a more proactive, integrated management framework. Now you can seamlessly integrate both sides of your balance sheet to more effectively manage your interest rate, market, and liquidity risk.

Business Development

- Take the guessing game out of budgets, loans, profit margins, member relationships, and more with our powerful lineup that keeps you performing at the highest levels.

CECL Solutions

- Jack Henry offers various Current Expected Credit Loss (CECL) solutions to help credit unions meet the data collection and loan loss reserve tasks associated with regulatory requirements.

Consulting & Professional Services

Are you truly leveraging your technology to best serve your needs? Even the best operational infrastructure can fall short if you aren't maximizing the performance and output of that technology. Now you can prioritize process analysis and optimization with help from an expert who can identify significant operational improvements, ways to reduce operating errors and costs, new revenue opportunities, and more, making your credit union more efficient and productive.

Consulting Services

- Jack Henry's consulting experts help you identify significant operational improvements, new revenue and market opportunities, and ways to reduce operating errors and costs – so you can advance your business strategy and support the relationship between you and your communities.

Professional Services

- Professional services experts focused on delivering the strategic direction you need to advance your business.

Staff Augmentation

- Services that enable you to assign a Jack Henry software engineer to any project in your credit union on a temporary basis. A developer is selected based on the exact skills you need.

Technology Refresh

- Boost efficiency with a clean, updated database. This solution provides a managed approach to cleaning up a credit union's database and takes advantage of the latest enhancements.



● Training & Education

Take advantage of a deep range of initial training and continuing education opportunities, including executive thought leadership and insightful industry events, technology training to optimize system functionality and enhancements, and legislative and regulatory requirements training.

Education

- Available in a variety of delivery channels, including classroom-based courses offered in Jack Henry regional training centers, Internet-based live instruction, eLearning courses, onsite training, and train-the-trainer programs.
- To help you stay competitive in the evolving financial industry, we offer various training and education opportunities. Our client events deliver exceptional industry insights, and our training platform provides the evergreen tools you need to learn and grow.

Jack Henry University

- A comprehensive training platform that provides you and your employees with continuing education to fully utilize the capabilities of Jack Henry technology, as well as train new employees.

summary

Your credit union's success depends on your technology – everything from an open core platform and data management to branch and ATM capabilities, training, and other aspects of your operations can have a great impact. Working with integrated, powerful, and flexible omnichannel capabilities to customize your offerings and optimize your business, you can enhance the experience and satisfaction of your staff as well as your members across the communities your credit union proudly serves.

connecting possibilities

Learn more about how your credit union can streamline operations for efficiency and agility.

For more information about Jack Henry, visit jackhenry.com.

sources:

1. 2022 Jack Henry Strategic Benchmark Study.