

# mythbusters: debunking misconceptions about migrating to the cloud



Transitioning from on-premises to the cloud can be challenging for credit unions, often due to common myths that cause hesitation or confusion.

## top 7 myths – busted!

### Myth #1

On-prem is cheaper.

#### Fact

Managing your core in-house has its benefits, but it's usually not more affordable than cloud-based solutions. In fact, 27% of modern businesses say the main reason they outsource is to save money.<sup>1</sup>



### Myth #2

The cloud is less secure.

#### Fact

Cloud-based core processing offers advanced security and data encryption measures that are often more extensive than many on-premises solutions – so the confidentiality and integrity of members' sensitive data is protected.<sup>2</sup>



### Myth #3

Cloud means losing control.

#### Fact

Cloud services offer extensive management and monitoring tools that provide visibility, giving you control and peace of mind.



### Myth #4

You can't have customizations in the cloud.

#### Fact

Enhancing your core operations creates key advantages such as increased back-office efficiencies and member service initiatives – and maintaining your customizations in the cloud is now easier than ever.



### Myth #5

Cloud-hosting diminishes quality.

#### Fact

Using a specialized solution provider to host your core actually enhances quality, because the provider has tools and expertise to ensure high-quality outputs.<sup>3</sup>



### Myth #6

Hosting in the cloud eliminates jobs.

#### Fact

A hosted solution allows you to reallocate resources, freeing up time to focus on member experience and strategic initiatives.



### Myth #7

Disaster recovery is all in-house.

#### Fact

When disaster strikes – whether it's from nature or a cybersecurity threat – cloud-based solutions that use a disaster avoidance approach offer the best protection and the quickest recovery.



## reach for the cloud



When it comes to migrating your core processing system, the facts are clear: **the cloud is a great option for an agile, scalable, secure, and innovative hosted solution!**



### unlock your potential

[Contact us](#) to learn how your credit union can benefit from a cloud-hosted core solution.

For more information about Jack Henry, visit [jackhenry.com](#).

Source:

<sup>1</sup> Joseph D'Souza. Outsourcing Statistics By Marketing, Cybersecurity, Cost Saving, Benefits, Regions, Finance, and Accounting, Coolest Gadgets, accessed January 2, 2025.

<sup>2</sup> John Giordani, DIA. Cloud-Based Core Processing: The Future of Credit Union Banking, LinkedIn, accessed January 2, 2025.

<sup>3</sup> John Munro. Outsourced Solutions for Enhanced Quality: How Strategic Partnerships Drive Business Success, John Munro Hilton Head, accessed January 3, 2025.