



## **iPay Technologies Reaches Significant Milestone for P2P Platform: One Million Users**

**Market-leading person-to-person electronic payment provider experiences ongoing growth, confirming relevance of P2P among consumers**

Monett, Mo. – May 11, 2011 – Jack Henry & Associates, Inc. (NASDAQ:JKHY), a leading provider of computer systems and electronic payment solutions primarily for financial services organizations, today announced that its iPay Technologies division has surpassed one million users of its person-to-person (P2P) electronic payment solution. There are currently 2,346 financial institutions using the company's P2P service, which represents a large majority of the financial institutions now offering P2P.

iPay had more than 600,000 P2P payments processed by its platform during the first quarter of 2011 alone, which represents nearly twice the number of P2P transactions process during the previous quarter, with the average payment being well in excess of \$500. iPay's P2P solution has processed nearly 8,000,000 payments to-date.

According to Bill Ready, president of iPay Technologies, "These exchanges are much more meaningful than their perceived small-scale per transaction amount such as reimbursement for splitting the check at lunch. Financial behaviors have evolved to now dominate a preference for online payment options, and achieving one million P2P users is evidence of the value that electronic payments are finding in consumers' daily lives. And though P2P payment technology is anything but new, more financial institutions are now realizing its necessity as part of a comprehensive strategy to maintain growth and profitability."

iPay has supported P2P payment functionality for more than seven years and is a seasoned provider in account-to-account (A2A) transfers and expedited payments as well, integrating these services into its standard consumer and small business online bill pay solutions.

Angie Matthews, AVP and manager of online banking at Columbia Bank, said, "iPay has been Columbia Bank's bill pay provider for six years, supporting us with advanced bill pay options including P2P functionality. Our customers appreciate the simplicity and ease of paying their bills online, and also having access to a platform that is inclusive of multiple electronic payment services. iPay understands what consumers want from their financial institution and being early to market with a P2P offering is evident of that foresight."

Recognizing the heightened awareness of this service among consumers, the company strategically introduced its standalone P2P offering, TheWayiPay™, in September 2010. Leveraging the market maturity and optimum flexibility of its P2P technology, iPay can offer a standalone product that operates independently of its online bill pay to any financial institution.



**iPay Technologies**

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TheWayiPay ensures that each bank or credit union's brand is emphasized in the delivery of its P2P platform and that end users are directed back to the financial institution's website. This electronic payment service is accessible through financial institutions' websites and leverages the same secure processing as online banking transactions. TheWayiPay allows anyone in the U.S. with a bank account to send and receive money using only the recipient's name and email address. The money is deducted from the sender's account and deposited directly in the recipient's account in one to three business days with payment confirmations sent to the recipient's email address.

Ready added, "We were an early pioneer in introducing P2P functionality to financial institutions. By packaging this innovation with other online services, such as online banking and bill pay, we offer a convenient payment alternative that also simplifies financial management the way in which consumers desire. Providing this service as a standalone has been paramount to our continued emergence as a recognized leader in P2P solutions. We see our experience and ongoing innovation as foundational to our continued market share growth in both client implementations and end users."

### **About iPay Technologies**

iPay Technologies is a leading provider of online bill payment solutions that incorporate a sophisticated bill pay engine that easily integrates with any online banking platform, best-of-breed retail and small business bill payment solutions, extensive payments expertise, and outstanding service. Through strategic partnerships with more than 50 providers of information processing and online banking solutions, iPay's turnkey, highly configurable electronic payments platform is supporting more than 3,600 banks and credit unions, including more than half of the nation's credit unions and approximately 40 percent of the nation's community banks that offer bill payment services. Additional information is available at [www.ipaytechnologies.com](http://www.ipaytechnologies.com).

### **About Jack Henry & Associates, Inc.**

Jack Henry & Associates, Inc. (Nasdaq: JKHY) is a leading provider of computer systems and ATM/debit card/ACH transaction processing services primarily for financial services organizations. Its technology solutions serve more than 11,200 customers nationwide, and are marketed and supported through four primary brands. **Jack Henry Banking™** supports banks ranging from de novo to mid-tier institutions with information processing solutions. **Symitar™** is the 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. **iPay Technologies** operates as a leading electronic bill pay provider supporting banks and credit unions with turnkey, highly configurable retail and small business electronic payment platforms. Additional information is available at [www.jackhenry.com](http://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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