

## **JACK HENRY & ASSOCIATES, INC.**

### **AMENDED AND RESTATED AUDIT COMMITTEE CHARTER**

(Revised October 4, 2004)

#### **Organization**

The Board of Directors of Jack Henry & Associates, Inc. (the “Company”) has established its Audit Committee. The Audit Committee shall be composed of at least three (3) members of the Board of Directors who are all independent of the management of the Company and are free of any relationship that, in the opinion of the Board of Directors, would interfere with their exercise of independent judgment as members of the Audit Committee. All members of the Audit Committee must also qualify as independent under all relevant rules and regulations of the Securities and Exchange Commission (the “SEC”) and under all relevant NASDAQ listing standards. A member of the Audit Committee who enters into any transaction or relationship which causes such member to no longer qualify as independent must immediately notify the other members of the Committee and the Chairman of the Board and tender resignation from the Committee.

All members of the Audit Committee must be capable of reading and understanding the Company’s financial statements. In addition, at all times at least one member of the Committee shall be a “financial expert” under relevant SEC rules and regulations and NASDAQ listing standards.

Members of the Audit Committee shall be appointed by the Board of Directors and shall serve at the pleasure of the Board of Directors. Audit Committee members shall be compensated for attendance at meetings as determined from time to time by the Board of Directors. The Audit Committee chairman shall be designated by the full Board of Directors at each annual meeting of the Board of Directors. The Disclosure Committee may delegate specific tasks to individual members of the Committee. The duties and responsibilities of a member of the Audit Committee are in addition to those duties set out for the Board of Directors.

#### **Statement of Policy**

The Audit Committee shall provide assistance to the corporate directors in fulfilling their responsibility to the shareholders, potential shareholders, and investment community relating to corporate accounting, reporting practices of the Company, and the quality and integrity of the financial reports of the Company. In so doing, it is the responsibility of the Audit Committee to oversee the independent auditor, and to oversee the Company’s system of financial and disclosure controls and compliance with legal and regulatory requirements.

#### **Statement of Support**

The Board of Directors shall cause the Company to provide appropriate funding and support, as determined by the Audit Committee, for the operation of the Audit Committee and for payment of compensation to the independent auditors and any other advisers, accountants or independent legal counsel retained by the Audit Committee.

The officers and employees of the Company shall, upon request, meet with the Audit Committee or any adviser to the Audit Committee.

## **Responsibilities**

1. Provide an open avenue of communication between internal auditors, internal compliance staff, the independent auditors, internal financial management, the Disclosure Committee, and the Board of Directors.
2. Review and update the Audit Committee's charter annually.
3. Retain a registered public accounting firm (the "independent auditors") to audit the financial statements of the Company and regulated services, approve all audit and non-audit services, determine the compensation of the independent auditors, review the qualifications and quality control procedures of the independent auditors, oversee their work, review their performance, and discharge the independent auditors. The Audit Committee shall work to resolve any disagreements between management of the Company and the independent auditors. The terms of retention of the independent auditors shall require that the accounting firm report directly to the Audit Committee.
4. Review the experience and qualifications of the senior members of the audit staff of the independent auditors. Confirm and oversee the independence of the independent auditors as required under applicable NASDAQ Stock Market, SEC and other regulatory rules, including consideration of whether the provision of non-audit services is compatible with independence. The Audit Committee shall require that the independent auditors annually provide a formal written statement delineating all relationships between the independent auditor and the Company, consistent with Independence Standards Board Standard 1, and the Audit Committee shall actively engage in a dialog with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor.
5. Inquire of management and the independent auditors at least annually regarding significant risks or exposures and assess the steps management has taken to minimize such risks to the Company.
6. Consider, in consultation with the internal financial management and compliance staff of the Company and the independent auditors, the audit scope and plan of the independent auditors.
7. Review with internal financial management and the independent auditors the coordination of audit effort to assure completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
8. Consider with management and the independent auditors the rationale for employing audit firms other than the principal independent auditors.

9. Regularly consider and review with the independent auditors and the internal financial management:
  - The adequacy and integrity of the Company's financial reporting process (both internal and external) and the internal control structure (including disclosure controls).
  - The independent auditor's judgment as to the quality of the Company's financial reporting principles, significant reporting issues and judgments made in connection with the preparation of the financial statements.
  - Critical accounting policies and practices of the Company, and alternatives thereto.
  - The effect of alternative GAAP methods on the Company's financial statements and a description of any transactions as to which management obtained Statement on Auditing Standards No. 50 letters.
  - Any related significant findings and recommendations of the independent auditors, including any response of Company's management thereto.
10. Review with management and the independent accountant at the completion of the annual financial audit:
  - The Company's annual financial statements and related footnotes.
  - The independent accountant's audit of the financial statements and the report thereon.
11. Obtain from the independent auditors assurance that Section 10A of the Securities Exchange Act of 1934 has not been implicated.
12. Discuss with the independent auditors the matters required to be discussed by Statement on Auditing Standards No. 61 relating to the conduct of the audit.
13. Review filings with the SEC and other published documents containing the Company's financial statements and consider whether the information contained in these documents is consistent with the information contained in the financial statements.
14. Prepare the report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.
15. Review with management and the independent auditors each financial report, including the "Management's Discussion and Analysis of Financial Condition and results of Operations" and the results of the independent accountant's review of the financial statements, before it is filed with the SEC or other regulators.

16. Review legal and regulatory matters, related accounting initiatives, and any off-balance sheet structures that may have a material impact on the financial statements, as well as related Company compliance policies, and programs, correspondence or reports received from banking or other regulators which raise material issues regarding the Company's financial statements or accounting policies. Receive reports from the Company's Compliance Officer. Review and advise the Board with respect to insider and affiliated party transactions and violations of the Company's Code of Conduct.
17. Review selection of and changes to the Company's auditing and accounting principles and practices as suggested by the independent accountant, internal auditors or management.
18. Recommend to the Board guidelines for the Company's hiring of employees or former employees of the independent auditors.
19. Meet at least annually with the independent auditors and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately with the Audit Committee, including any disagreements with management, any restrictions in the scope of activities or access to information, and any management letter provided by the independent auditors and management's response.
20. Review and pre-approve the retention and fees of the independent auditors for any permitted non-audit service.
21. Review and approve all material related party transactions .
22. Report Committee actions to the Board of Directors with such recommendations as the Committee may deem appropriate.
23. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel, accountants, or other advisers to assist it in the performance of its duties or the conduct of any investigation.
24. Meet in person or telephonically at least four times per year or more frequently as circumstances require.
25. Approve the Company's internal regulatory compliance audit plan, obtain and review all internal regulatory audit reports and obtain and review all regulatory review reports prepared by independent auditors, including all reports prepared pursuant to Statement on Auditing Standards No. 70. The Audit Committee shall perform all of the functions and responsibilities set forth in this Charter with regard to regulatory audits, including but not limited to the retention, review and discharge of independent auditors, inquiry of and discussion with management, review of changes in practices, review of regulatory correspondence and reporting to the Board of Directors.

26. Establish procedures for the receipt, retention and treatment of complaints received by the Committee or the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
27. The Committee will perform such other functions as assigned by law, the Company's charter or bylaws, or the Board of Directors.

### **Limitation of Role**

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable laws and regulations. These are the responsibilities of management and the independent auditor.