Jack Henry & Associates Inc. has acquired SECTOR, a business unit of Nationar. Bicknell Advisory Services, Inc. of Scarsdale, New York acted as financial advisor to the New York State Banking Department in possession of Nationar and managed the negotiations.

Established in 1980, SECTOR provides core data processing solutions for banking and community financial institutions, utilizing the IBM AS/400 platform. A primary goal of Nationar in undertaking this transaction was to protect the investment and on-going interests of its customers. B.A.S. sought buyers who were qualified to support the SECTOR product and negotiated an agreement providing for product maintenance and regulatory enhancements.

Jack Henry & Associates will maintain the SECTOR code and add all necessary regulatory updates for its customers, as well as provide them with the opportunity to utilize Jack Henry software. SECTOR's software design team will join Jack Henry.