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HENRY JACK & ASSOCIATES INC

Form 11-K

June 28, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK
REPURCHASE SAVINGS AND SIMILAR PLANS
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One):

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934

For the fiscal year ended December 31, 2005

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 0-14112

A. Full title of the plan and the address of the plan, if different
from that of the issuer named below:

Jack Henry & Associates, Inc. 401(k) Retirement Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office:

Jack Henry & Associates, Inc.
663 Highway 60
P.O. Box 807
Monett, Missouri 65708

REQUIRED INFORMATION

The following financial statements and schedules have been prepared in
accordance with the financial reporting requirements of the Employee
Retirement Income Security Act of 1974, as amended:

1. Statement of Net Assets Available for Plan Benefits at December
31, 2005, and 2004.
2. Statement of Changes in Net Assets Available for Plan Benefits for
the Year Ended December 31, 2005.

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EXHIBIT

23. Consent of Independent Registered Public Accounting Firm

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

JACK HENRY & ASSOCIATES, INC.
401(K) RETIREMENT SAVINGS PLAN

By: /s/ Kevin D. Williams

Kevin D. Williams, Chief Financial Officer

Date: June 28, 2006

Jack Henry & Associates, Inc.
401(k) Retirement Savings Plan

Financial Statements as of
December 31, 2005 and 2004 and for
the Year Ended December 31, 2005,
Supplemental Schedule as of
December 31, 2005, and
Report of Independent Registered
Public Accounting Firm

JACK HENRY & ASSOCIATES, INC.
401(k) RETIREMENT SAVINGS PLAN

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Form 5500, Schedule H, Part IV, Line 4i-Schedule of
Assets (Held at Year End)

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NOTE: Other supplemental schedules not listed are omitted due to the absence of conditions under which they are required.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Trustees
Jack Henry & Associates, Inc.
401(k) Retirement Savings Plan:

We have audited the accompanying statements of net assets available for benefits of Jack Henry & Associates, Inc. 401(k) Retirement Savings Plan (the "Plan") as of December 31, 2005 and 2004 and the related statement of changes in net assets available for benefits for the year ended December 31, 2005. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of Jack Henry & Associates, Inc. 401(k) Retirement Savings Plan as of December 31, 2005 and 2004, and the changes in its net assets available for benefits for the year ended December 31, 2005, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audit of the basic 2005 financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ DELOITTE & TOUCHE LLP

St. Louis, Missouri

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June 22, 2006

JACK HENRY & ASSOCIATES, INC.
401(k) RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2005 AND 2004

	2005	2004
ASSETS:		
Investments	\$109,214,947	\$ 89,124,010
Receivable from other plan	169,791	-
	-----	-----
NET ASSETS AVAILABLE FOR BENEFITS	\$109,384,738	\$ 89,124,010
	=====	=====

See notes to financial statements.

JACK HENRY & ASSOCIATES, INC.
401(k) RETIREMENT SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2005

ADDITIONS:	
Employer contributions	\$ 5,740,169
Participant contributions	10,701,920
Rollover accounts for new Plan participants	1,346,347
Net appreciation in fair value of investments	2,216,596
Interest and dividends	1,756,115
Loan interest	48,095
Transfer in	1,510,830

Total additions	23,320,072

DEDUCTIONS:	
Administrative expenses	4,425
Distributions to participants	3,054,919

Total deductions	3,059,344

NET ADDITIONS	20,260,728
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of year	89,124,010

NET ASSETS AVAILABLE FOR BENEFITS - End of year	\$109,384,738
	=====

See notes to financial statements.

JACK HENRY & ASSOCIATES, INC.
401(k) RETIREMENT SAVINGS PLAN

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NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2005 AND 2004 AND FOR THE YEAR ENDED DECEMBER 31, 2005

1. DESCRIPTION OF PLAN

The following description of Jack Henry & Associates, Inc. 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General-The Plan is a defined contribution, 401(k) plan covering employees of Jack Henry & Associates, Inc. (the "Company") who have attained the age of 18. To be eligible to receive the Company match and discretionary contribution employees must complete six months of service. The Company is the Plan Administrator and has appointed a trustee to hold and invest Plan assets. Diversified Investment Advisors is the Plan administrator and Investor's Bank and Trust is the Plan trustee. The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Investments-Participants direct the investment of their contributions and employee contributions into various investment options offered by the Plan. The Plan currently offers Jack Henry & Associates, Inc. common stock, a money market fund, fourteen mutual funds, and a guaranteed separate account fund as investment options for participants.

Contributions-Participants may contribute up to the maximum contribution allowable under section 401(k) of the Internal Revenue Code. The Company matches 100% of participant contributions up to a maximum match of the lesser of 5% of the participant's annual compensation or \$5,000. The total amount which a participant could elect to contribute to the Plan on a pre-tax basis in 2005 could not exceed \$14,000. However, in 2005, if a participant reached age 50 by December 31, 2005, they were able to contribute an additional \$4,000 "catch up" contribution to the Plan on a pre-tax basis.

In addition, the Company may make a special discretionary contribution. The amount of the discretionary contribution is determined by the Company. Participants must have 1,000 hours of service during the year to share in any discretionary contributions. There were no discretionary contributions in 2005.

Vesting-Participants are immediately vested in their voluntary contributions, the employer's matching contribution and the earnings on these contributions. Vesting in the employer's discretionary portions of their accounts is based on years of continuous service with an employee vesting 20% after two years of service and subsequently vesting 20% each year until becoming fully vested with six years of continuous service.

Benefits-Upon termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of his or her account at either the time of termination or at the end of the Plan year. An employee may also elect to receive the value of his or her account in installment payments or have the balance rolled over into an Individual Retirement Account.

Participant Loans-Participants may borrow for qualifying reasons as defined in the Plan, from their fund accounts a minimum amount of \$1,000 up to a maximum of, the lesser of \$50,000 less the amount of highest

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outstanding loan balance in the previous 12 months or 50% of their vested account balances. Loan terms range from one to five years, unless the loan is going to be used to purchase the participant's principal residence, in which case the term may extend beyond five years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates (ranging from 4.25% to 12.15% as of December 31, 2005), as determined by the Plan administrator. Principal and interest are paid through payroll deductions. Participants may elect to maintain their loan subsequent to their termination.

Benefits Payable-Benefits are recorded when paid. As of December 31, 2005 and 2004, distributions payable to Plan participants was zero.

Forfeited Accounts-At December 31, 2005 and 2004, forfeited nonvested accounts totaled \$14,600 and \$5,934, respectively. These accounts will be used first as restoration of participant's forfeitures, then as offset to Plan expenses, then as a reduction to future discretionary contributions.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting-The financial statements of the Plan are prepared on the accrual basis.

Investment Valuation and Income Recognition-Investments are stated at fair value, which is determined using public market quotations if available. Non-publicly traded investments (Diversified Investment Advisors-Managed Stability-Stable 5 Fund) have been reported based on values provided by the Plan trustee. Participant loans are reported at cost, which approximates fair value.

The Plan invests in various securities including common stock and mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Basis of Allocation-Investment income and gain or loss on investments are allocated to the participants based on the participant's account balance. Discretionary contributions, if any, are allocated based on eligible compensation. Unless directed otherwise by participants, employer matching and discretionary contributions will be allocated in the same manner as employee contributions.

Use of Estimates-The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates. The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risk, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that

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such changes could materially affect the amounts reported in the financial statements.

3. INVESTMENTS

The Plan's deposits are maintained in money market accounts until the deposits are allocated to the participant-directed funds based on the participant's percentage allocation election. The participant can elect direction of investments upon entering the Plan and may change the direction of investment options on a daily basis.

The components of the Plan's individual investments which represent 5% or more of the Plan's net assets available for benefits at December 31, 2005 and 2004, are as follows:

	2005	2004
Common stock-Jack Henry & Associates, Inc.	\$24,855,161	\$25,257,656
Diversified Investment Advisors - Equity Growth Fund	14,273,286	12,678,838
Diversified Investment Advisors - Growth and Income Fund	12,720,071	10,978,024
Diversified Investment Advisors - Managed Stability - Stable 5 Fund	11,119,773	8,543,608
Diversified Investment Advisors - Value and Income Fund	7,830,626	5,195,406

During 2005, the Plan's investments (including gains and losses on investments bought, sold, as well as held during the year) appreciated (depreciated), as follows:

Diversified Investment Advisors - Equity Growth Fund	\$	925,585
Diversified Investment Advisors - Growth and Income Fund		597,118
Diversified Investment Advisors - Special Equity Fund		333,046
Diversified Investment Advisors - Value and Income Fund		301,408
Diversified Investment Advisors - International Equity Fund		281,115
Diversified Investment Advisors - Long Horizon Strategic Allocation Fund		251,568
Diversified Investment Advisors - Intermediate/Long Horizon Strategic Allocation Fund		119,433
Diversified Investment Advisors - Midcap Value Fund		117,864
Diversified Investment Advisors - Stock Index Fund		98,454
Diversified Investment Advisors - Intermediate Horizon Strategic Allocation Fund		44,355
Diversified Investment Advisors - Short/Intermediate Horizon Strategic Allocation Fund		8,272
Diversified Investment Advisors - Short Horizon Strategic Allocation Fund		(13,347)
Diversified Investment Advisors - Intermediate Government Bond Fund		(27,392)
Diversified Investment Advisors - Core Bond Fund		(48,314)
Common stock-Jack Henry & Associates, Inc.		(772,569)

		\$ 2,216,596
		=====

4. TRANSACTIONS WITH PARTIES-IN-INTEREST

During 2005, the Plan received approximately \$235,480 in dividends from the Company. In addition, the Company pays certain fees on behalf of the Plan for accounting services.

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5. PLAN TERMINATION

Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, employees become 100% vested in their accounts.

6. TAX STATUS

Effective July 1, 2002, the Plan adopted the Diversified Investment Advisors, Inc. 401(k) profit sharing prototype plan document. Diversified Investment Advisors, Inc.'s plan document received a favorable Internal Revenue Service opinion letter on July 29, 2004. The plan administrator believes that the Plan, as adopted, is designed and is being operated in compliance with applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. PLAN MERGER

Effective January 1, 2005, all participants in a 401(k) Savings Plan sponsored by TWS Systems, Inc. became participants in the Plan. TWS Systems, Inc. was acquired by the Plan Sponsor during 2004. After May 1, 2005, the total account balance of each participant in the TWS Systems, Inc. 401(k) Savings Plan was transferred to the Plan.

* * * * *

SUPPLEMENTAL SCHEDULE

JACK HENRY & ASSOCIATES, INC.
401(k) RETIREMENT SAVINGS PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i-
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2005

Description of Investment	Cost**	Fair Value
*Diversified Investment Advisors - Money Market Fund		\$ 1,290,519
*Common stock - Jack Henry & Associates, Inc. (1,909,791 units)		24,855,161
*Diversified Investment Advisors - Equity Growth Fund (1,957,927 units)		14,273,286
*Diversified Investment Advisors - Growth and Income Fund (1,941,996 units)		12,720,071
*Diversified Investment Advisors - Managed Stability - Stable 5 Fund		11,119,773
*Diversified Investment Advisors - Value and Income Fund (673,313 units)		7,830,626
*Diversified Investment Advisors - Long Horizon Strategic Allocation Fund (599,771 units)		5,343,964

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*Diversified Investment Advisors - Core Bond Fund (306,732 units)	3,180,814
*Diversified Investment Advisors - Intermediate/Long Horizon Strategic Allocation Fund (373,957 units)	3,515,196
*Diversified Investment Advisors - Short Horizon Strategic Allocation Fund (151,020 units)	1,543,429
*Diversified Investment Advisors - Intermediate Horizon Strategic Allocation Fund (214,531 units)	2,080,952
*Diversified Investment Advisors - Special Equity Fund (470,412 units)	5,085,159
*Diversified Investment Advisors - Short/Intermediate Strategic Allocation Fund (116,871 units)	1,125,466
*Diversified Investment Advisors - International Equity Fund (439,680 units)	3,921,943
*Diversified Investment Advisors - Intermediate Government Bond Fund (195,671 units)	1,858,877
*Diversified Investment Advisors - Mid Cap Value Fund (367,772 units)	5,454,060
*Diversified Investment Advisors - Stock Index Fund (381,785 units)	3,180,265
*Notes receivable from participants (interest rates ranging from 4.25% to 12.15%; maturity dates from 2006 to 2020)	820,786
AUSA General Insurance Account	14,600

TOTAL	\$109,214,947
	=====

* Represents a party-in-interest to the Plan.

** Cost disclosure not required.