

PREPARING FOR SAME DAY ACH

Phase 2 - ACH Debits

1 WORK

with customers to be ready for Same Day ACH Phase 2 implementation in September 15, 2017



2 PROVIDE

education and opportunities for testing in advance of September 15, 2017



3 UNDERSTAND

and plan for the three Same Day ACH Phases



✓ Phase 1:
Sept. 23, 2016

● Phase 2:
Sept. 15, 2017

● Phase 3:
March 16, 2018

4 CONTACT NACHA

with questions and to report on readiness



A Processor Call to Action

Same Day ACH builds upon the ACH Network's existing next-day settlement functionality and provides a new option for same-day processing and settlement of ACH transactions. This creates a host of new opportunities and potential offerings that you, as a Processor, can provide to and support your customers with.

Same Day ACH Use Cases

Same Day ACH has numerous potential use cases that can benefit all customers, businesses, government entities and financial institutions that use the ACH Network. Significant use cases can enable:

Expedited Bill Payments - customers to make one-time bill payments on due dates, and provide faster crediting for late payments

Business-to-Business Payments - faster settlement of invoice payments between trading partners with remittance information

Account-to-Account Transfers - faster movement of funds for customers who transfer money among various accounts they own

Collections - the ability to collect funds as soon as possible upon the customer's commitment to pay

Same Day ACH Specifics

Same Day ACH is available for virtually any ACH transaction. Only International ACH Transactions (IATs) and single transactions over \$25,000 are excluded.

Origination of same-day transactions is optional, but all RDFIs are required to receive same-day payments. Additionally, Corporate Receivers are obligated to post same-day entries and make funds available, as required.

Same Day ACH transactions are identified using the Effective Entry Date field of an ACH file with the current day's date. It is critical that the Effective Entry Date is reviewed to avoid inadvertent same-day entries. ODFIs can require use of an optional identifier to further indicate intent for a same-day transaction using the Company Descriptive Date field of an ACH file.

	Phase 1 Sept. 2016	Phase 2 Sept. 2017	Phase 3 March 2018
Eligible Transaction Type	ACH Credits	ACH Credits and Debits	ACH Credits and Debits
Processing Deadline	For Financial Institutions - 10:30 am and 2:45 pm ET For Customers - Varies by FI	For Financial Institutions - 10:30 am and 2:45 pm ET For Customers - Varies by FI	For Financial Institutions - 10:30 am and 2:45 pm ET For Customers - Varies by FI
Settlement Time	1 pm and 5 pm ET	1 pm and 5 pm ET	1 pm and 5 pm ET
Funds Availability	End of RDFI processing day	End of RDFI processing day	5 pm RDFI local time



Learn more at www.nacha.org/same-day-ach