



## Same Day ACH Debit/Credit Information

Governmental changes in the rules for Automated Clearing House (ACH) credits and debits are taking effect as of September 15, 2017. Due to these changes, virtually all types of electronic payments (excluding debit card transactions), for both credits and debits are now eligible to be processed on the same day that they are originated. (*Same day ACH Credits came into effect September 15, 2016*) This will speed up the payment system, which has great benefits when you are receiving a payment but also means that when you are making a payment, it has the potential to clear the same day you make it.

Examples of same day cases are the following:

1. **Same-day payrolls**, supporting business' needs to pay hourly workers, and providing flexibility for late and emergency payrolls and missed deadlines; and enabling employees to have faster access to their pay in these cases;
2. **Business-to-Business payments**, enabling faster settlement of invoice payments between trading partners, and including remittance information with the payments;
3. **Expedited bill payments** using both ACH credits and debits, enabling consumers to make on-time bill payments on due dates, and providing faster crediting for late payments; and,
4. **Account-to-Account transfers**, providing faster crediting for consumers who move money among various accounts they own.

### What does this mean to you?

Make sure funds are available in your account for checks and payments you make to avoid incurring NSF fees. **Float times will be greatly reduced, if not eliminated altogether.** Those ACH debit items in the past that took a day or two to clear your account may now clear the same day it was initiated.