



2016

# SAME DAY ACH PROCESSOR CHECKLIST

1

Work **PROACTIVELY**

with all clients to be ready for  
Same Day ACH credits by Sept. 23



Provide **EDUCATION**

and opportunities for testing in  
advance of the go-live date

2

3

**UNDERSTAND**

the three distinct Same Day ACH  
implementation phases



Contact **NACHA**

with questions and to report  
on readiness issues

4

**1 WORK**  
with customers to be ready for Same Day ACH implementation in September



**2 PROVIDE**  
education and opportunities for testing in advance of September



**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 consumers, businesses, government entities and financial institutions that use the ACH Network. Significant use cases include:

**Same-Day Payroll** — 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

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

**Expedited Bill Payments** — enabling consumers to make on-time bill payments on due dates, and providing faster crediting for late payments

**Account-to-Account Transfers** — providing faster crediting for consumers who move money among various accounts they own

### Same Day ACH Specifics

Same Day ACH will be 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 Receivers (Receiving Depository Financial Institutions (RDFIs) and businesses) will be required to receive same-day payments. Additionally, Receivers will be obligated to post same-day entries and make funds available, as required.

Same Day ACH transactions will be identified using the Effective Entry Date field of an ACH file with the current day's date. ODFIs also 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 September 2016	Phase 2 September 2017	Phase 3 March 2018
<b>Eligible Transaction Type</b>	ACH Credits	ACH Credits and Debits	ACH Credits and Debits
<b>Processing Deadline</b>	For Financial Institutions - 10:30 am and 2:45 pm ET For Customers - Varies by Financial Institution	For Financial Institutions - 10:30 am and 2:45 pm ET For Customers - Varies by Financial Institution	For Financial Institutions - 10:30 am and 2:45 pm ET For Customers - Varies by Financial Institution
<b>Settlement Time</b>	1 pm and 5 pm ET	1 pm and 5 pm ET	1 pm and 5 pm ET
<b>Funds Availability</b>	End of RDFI processing day	End of RDFI processing day	5 pm RDFI local time



Learn more at [www.nacha.org/same-day-ach](http://www.nacha.org/same-day-ach).