



**Same Day ACH**  
**ODFI Implementation Checklist**  
*July 2015*

Offering Same Day ACH products and services is **optional for ODFIs**. ODFIs choosing to offer Same Day products and services, may want to consider the following:

Action	Considerations	Party Responsible for Task	Completion Date
<b>Educate decision makers in these areas on Same Day ACH (SDA):</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Senior management/executive</li> <li>2. Product, sales, compliance across all three implementation phases</li> <li>3. Operations</li> </ol>		
<b>Develop a strategy on how your FI will use SDA</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Evaluating risks from an enterprise-wide perspective (across all departments)</li> <li>2. Use cases that may be offered or pursued</li> <li>3. Classifying eligible ACH customers for the service, including if corporate and consumer account holders will have access to Same Day services</li> <li>4. Identifying downstream ACH origination and file transmission applications and systems that may be impacted by Same Day Entries</li> <li>5. Assessing budget impacts and potential fee schedule impacts</li> </ol>		
<b>Review current ODFI operational procedures and identify changes needed</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Processing cut off times</li> <li>2. Use of Effective Entry Date by Originators (know how customers/members are currently using this field to determine if an optional identifier should be utilized)</li> <li>3. Credit risk management processes such as prefunding</li> <li>4. Fee schedules and pricing</li> <li>5. Reversal processing</li> </ol>		
<b>Talk to ACH Operator(s), ACH processors and vendors, and Third-Party Service Providers to understand their solutions and implementation timeframes</b>	<b>Include:</b> <ul style="list-style-type: none"> <li>• Bill pay services</li> <li>• Transfers and any non-traditional ACH Origination channels</li> </ul>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Create action plan for implementation across phases, including system testing</li> <li>2. Update risk assessment procedures or policies</li> </ol>	

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<b>Review documents for potential revisions</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Internal policies and procedures as needed, including a step to test all changes</li> <li>2. Origination Agreements</li> <li>3. Processing windows and cut-off timeframes</li> <li>4. Hours of operation</li> <li>5. Identification of Same Day ACH transactions and proper use of Effective Entry Date (particularly if pricing is affected by this)</li> <li>6. Fee schedules</li> </ol>		
<b>Educate Originators and Third-Party Senders</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Operational impacts to Originators and Third-Party Senders and their software providers</li> <li>2. Eligibility requirements for Same Day ACH</li> <li>3. Opportunities available for usage</li> </ol>		

<b>Same Day ACH Implementation Dates</b>		
<b>Phase</b>	<b>Implementation Date</b>	<b>Examples</b>
Phase 1 - same-day ACH Credits Only	September 23, 2016	hourly payroll, P2P payments, same-day bill pay
Phase 2 - adds same-day ACH Debits	September 15, 2017	consumer bill payments
Phase 3 - funds from Same Day ACH Credits must be available to customers by 5:00 p.m. RDFI local time	March 16, 2018	



**Same Day ACH**  
**Originator/Third-Party Sender Implementation Checklist**  
*July 2015*

Action	Considerations	Party Responsible for Task	Completion Date
<b>Review use cases for potential opportunities</b>			
<b>Talk to your FI to determine if Same Day is appropriate and cost effective</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. File requirements</li> <li>2. New file submission cut-off times</li> <li>3. Exception resolution cut-off times</li> <li>4. Eligible items</li> </ol>		
<b>Review current usage of Effective Entry Date and other date fields in file</b>			

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**Same Day ACH**  
**RDFI Implementation Checklist**  
*July 2015*

**Receipt of Same Day Entries is not optional for RDFIs**, but does provide new opportunities with faster returns and exception processing. RDFIs may want to consider the following:

Action	Considerations	Responsible Party	Completion Date
<b>Educate decision makers in these areas on Same Day ACH (SDA)</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Senior management/executive</li> <li>2. Product, sales, compliance across all three implementation phases</li> <li>3. Operations</li> <li>4. BSA and Fraud Monitoring</li> </ol>		
<b>Review current operational procedures and identify changes needed</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Schedule of when posting occurs</li> <li>2. Receipt times and staff hours for Operations (such as amount of time and personnel different receipt processes take)</li> <li>3. Exceptions processing</li> <li>4. Your institution's definition of "end of day"</li> </ol>		
<b>Talk to ACH Operator(s), ACH processors and vendors, and Third-Party Service Providers to understand their solutions, system testing and implementation timelines</b>	<b>Consider:</b> <ol style="list-style-type: none"> <li>1. Create action plan for implementation: what to do and when across all three phases</li> <li>2. Review impacts and test downstream applications and systems</li> </ol>		
<b>Review documents for potential revisions to policies and procedures</b>	<b>Consider policies on:</b> <ol style="list-style-type: none"> <li>1. File receipt</li> <li>2. Processing of returns, including NSF decisions</li> <li>3. Exception processing</li> <li>4. Funds availability</li> <li>5. Handling of suspicious credit Entries (large dollar review)</li> <li>6. Prenotifications (Prenotes)</li> <li>7. Notifications of Change (NOCs)</li> </ol>		
<b>Test all updated procedures or system changes to verify systems perform as anticipated</b>			

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Update risk assessment policies and procedures	<b>Consider:</b> 1. Does your institution require Board of Director approval for any service changes		
Educate staff on SDA	<b>Consider:</b> 1. Management on operational and customer service issues 2. Call Center/ Front-Line to respond to account holder questions 3. Compliance staff on monitoring: <ul style="list-style-type: none"> <li>• Suspicious Activity Review</li> <li>• Reg CC requirements</li> <li>• Funds Availability requirements</li> </ul>		
Educate consumers/account holders, corporate Receivers about impacted products			

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