



**Nacha**<sup>®</sup>

# **Request for Information: Definition of Banking Day and Related Operational Topics**

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Response Deadline: June 26, 2026



# Request for Information: Definition of Banking Day

Nacha seeks industry information and responses on the meaning and significance of the defined term “Banking Day” in the Nacha Operating Rules and on related ACH operational issues. Industry feedback will be used to help determine whether Nacha should propose a change to the Nacha Operating Rules regarding this topic. In addition, Nacha will share aggregated and anonymized responses with both ACH Operators.

All ACH Network participants are encouraged to provide their comments on this topic and the questions posed. Responses on this Request for Information (RFI) are requested by **Friday, June 26, 2026**.

# Banking Day and Nacha Rules Requirements

In the Nacha Rules, many ACH processing and operational functions reference Banking Day:

- Return, dishonor and contested dishonor deadlines are based on a specific number of Banking Days following the Settlement Date of the related Entry.
- Notification of Change (NOC) deadlines also are based on a number of Banking Days following the Settlement Date of the related Entry.
- Reversals for allowed purposes can be initiated within five Banking Days from the Settlement Date of the Erroneous Entry.
- Prenotifications include a waiting period of three Banking Days before initiating additional Entries.
- Deadlines for providing documents – proof of authorization, copy of a source document, and copy of a customer’s Written Statement of Unauthorized Debit – are based on a number of Banking Days from the request.
- Rules enforcement processes are based on a number of Banking Days for notifications of, and responses to, potential Rules violations.

# Definition of Banking Day

Currently Nacha, The Clearing House (TCH), and the Federal Reserve Banks (Fed) use varying definitions of “Banking Day” within our respective rule sets.

- Nacha Operating Rules definition:
  - “Any day on which the applicable facility of an ACH Operator is being operated.”
- TCH/EPN definition:
  - “Any day other than Saturday, Sunday, or a holiday listed on the published EPN Holiday Schedule.”
- Fed definition in Operating Circular 4 (OC4):
  - “The part of a day during which a Reserve Bank, account holder, sending bank or receiving bank is open for the receipt, processing or transmission of items. See Appendix B for the Reserve Banks’ ACH banking day. With respect to a credit item subject to Article 4A, banking day means a funds transfer business day.”

# Definition of Banking Day

Within the Nacha Rules definition of Banking Day, the use of the phrase “applicable facility” with respect to an ACH Operator is not further defined, discussed or explained. This could lead to various interpretations of the meaning of "applicable facility" and its implications for Banking Day:

- A Banking Day is a day on which an ACH Operator accepts ACH files from ODFIs (and could vary by Operator). For example, if an ACH Operator accepts ACH files from ODFIs on Mondays through Saturdays, then those days would be a Banking Day for that ACH Operator.
- A Banking Day is a day on which an ACH Operator sends ACH files to RDFIs (and could vary by Operator). For example, if an ACH Operator sends ACH files to RDFIs on Sundays through Fridays, then those days would be a Banking Day for that ACH Operator.
- A Banking Day is a day on which an ACH Operator performs ACH settlement. If an ACH Operator performs settlement on Mondays through Fridays, then those days would be a Banking Day for that ACH Operator. Currently, both ACH Operators keep the same settlement schedule.

# Other Uses of “Date” and “Day” in the Nacha Rules

In addition to Banking Day, the Nacha Rules also use the following:

- Effective Entry Date – The date on which an Originator intends an ACH entry to settle.
- Settlement Date – The date on which an ACH Operator settles the entry.
- Business Day – A calendar day other than a Saturday, Sunday, or a Federal holiday in the United States. Within the Rules, this is used solely in regard to the ballot period of a rule change.
- Calendar day – Some Rules obligations are timed in calendar days, such as 60 days for the extended return timeframe and for initiating a corrected entry after receiving an R11.

# Effect of DFI Being Closed on Settlement Date

The Nacha Rules and Fed OC4 have provisions that address scenarios in which individual Participating DFIs are closed on Settlement Dates, and that include references to Banking Day.

- ACH credit scenario – The Rules provide that a credit will settle on the designated Settlement Date, even if the ODFI is closed. The Rules do not include any exemption from funds availability requirements for an RDFI that is closed on the Settlement Date of a credit, including for the receipt of a same-day credit.
- ACH debit scenario – The Rules and Fed OC4 provide that a debit will settle on the designated Settlement Date, even if the RDFI is closed; unless the RDFI has previously advised the Federal Reserve that settlement should be deferred to the next Banking Day.
  - Currently, there are zero such RDFIs that have so advised the Fed.
- ACH return scenario – The Nacha Rules provide for return, dishonor and contested timeframes based on a number of Banking Days from the Settlement Date of the related Entry.
  - Fed OC4 says: “The receiving bank is not considered to receive an item made available to it on the day it is closed until its next banking day for purposes of determining the deadline for return.”
  - In this scenario, the ODFI and RDFI would have different understandings of the return deadline.

# Previous Rules Definition of Banking Day

The previous definition of Banking Day within the Nacha Rules (before January 1, 2026) also referred to any day on which a Participating DFI is open to the public for carrying on substantially all of its banking functions. That language predated banking innovations such as online and mobile banking, and ATM and debit networks, that are always “open.” Today, bank account holders have multiple ways to access and utilize funds regardless of whether a financial institution’s branches or offices are open.

Nevertheless, the Nacha rule change that became effective January 1, 2026 removed the possibility that a calendar day could be a Banking Day for an ACH Operator but not a Banking Day for a specific Participating DFI.

# Request for Information Questions

Information is requested from ACH participants, payments industry stakeholders and other interested parties. Information may take the form of a comment letter; written answers to the specific questions below; and/or answering survey questions in the associated ACH Participant Survey.

- Is the current Nacha Rules definition of Banking Day understandable?
- Does the current Nacha Rules definition of Banking Day create any inconsistencies with respect to your organization's ACH processing and operations?
- Is it important that ACH processing time frames are uniform across all Participating DFIs – e.g., for settlement, funds availability, returns, reversals, NOCs, etc.?
- As a Participating DFI, do you currently treat weekends and Federal banking holidays as Banking Days for the purposes of Nacha Rules timelines?
- As a Participating DFI, are there days in which your branches and offices are closed while the ACH Network is open?
- If an RDFI's branches or offices are closed on a day the ACH Network is open, what would be the benefits and drawbacks of deferred settlement of ACH debits?
- If an RDFI's branches or offices are closed on a day the ACH Network is open, what would be the benefits and drawbacks of deferred funds availability for an ACH credit?

# Request for Information (cont.)

Information is requested from ACH participants, payments industry stakeholders and other interested parties. Information may take the form of a comment letter; written answers to the specific questions below; and/or answering survey questions in the associated ACH Participant Survey.

- If an ODFI's or RDFI's offices are closed on a day the ACH Network is open, should that day be counted as a Banking Day for the purpose of determining an ACH processing deadline, such as return, NOC, and reversal deadlines?
- If an ODFI's or RDFI's offices are closed on a day the ACH Network is open, should that day be counted as a Banking Day for the purpose of determining an ACH procedural deadline, such as responding to a request for proof of authorization, a WSUD or a source document, or responding to a notice of a Rules violation, etc.?
- If a financial institution is not operating on a day that the ACH Network is open, should the closed financial institution have the obligation of communicating the closure to other financial institutions?
- Are you aware of any disputes between financial institutions that are due to differing interpretations of Banking Day? For example, two institutions that don't agree on a return deadline for a specific entry or whether a reversal was timely.
- Are there specific impacts to smaller financial institutions that should be considered related to the Banking Day definition?
- What are the benefits of Nacha, TCH and the Fed aligning our respective definitions of Banking Day?
- Did the previous rule change to the Nacha definition on Banking Day (effective January 1, 2026) have any negative impact on a financial institution?

# Other General Feedback Requested

Nacha also seeks general comment on:

- Overarching or general views on the topic.
- Impacts specific to a particular type or size of financial institution.
- Information on related topics not specifically identified.
- Respondent's role in the ACH Network.

Responses to the Request for Information are due by **Friday, June 26, 2026.**