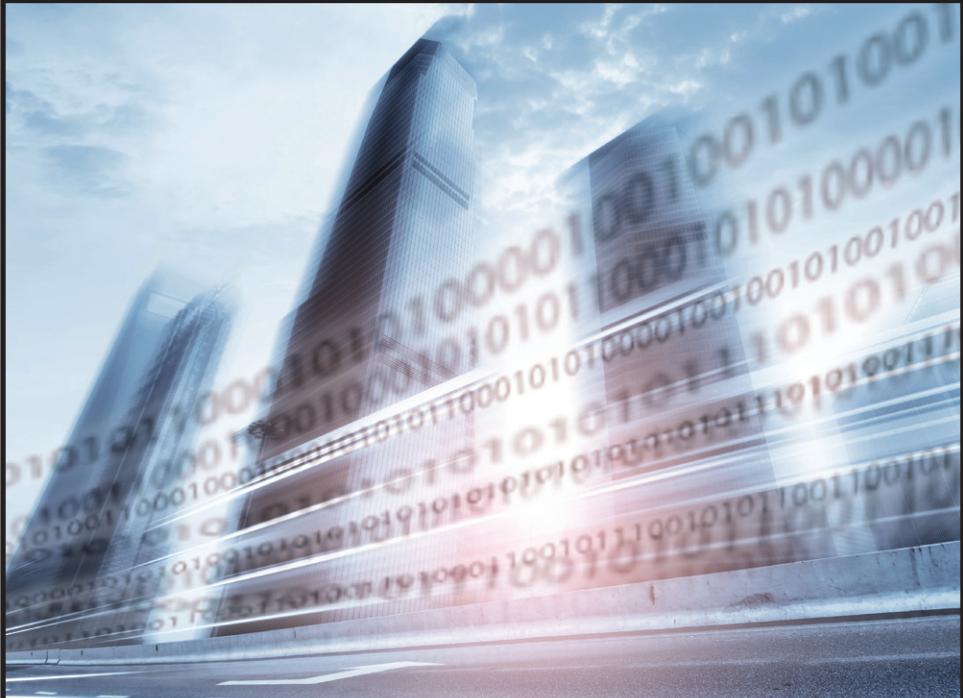


# Money



*The Need for Speed...*  
in **Making** and **Receiving Payments**

 **NACHA**  
The Electronic Payments Association

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# The Need for Speed...

## in Making and Receiving Payments

*I feel the need, the need for speed.*



Jan Estep is president and chief executive of NACHA – The Electronic Payments Association, Herndon, Va.

The actor who delivered this iconic line in *Top Gun* did so with a devil-may-care attitude and an impish grin. When looking at how we send and receive money, we are more thoughtful, but the reality is that payments need to speed up. The need for speed exists: we need to pay and get paid in a faster, more efficient manner to meet business needs and consumer expectations.

But what do we actually mean by speed? What is “faster?” Is it validation of good funds? Is it the official settlement of funds? Is it the funds availability in the user’s bank account?

Today, the automated clearing house (ACH) network sits at the epicenter of this dialogue. As the backbone for electronic payments, it not only transmits millions of ACH payments – like Direct Deposit and Direct Payment – each day, but it also enables settlement functionality for credit and debit cards, ATM transactions, and beyond. By speeding up processes within this ubiquitous foundational system, we provide greater opportunity for all.

Right now, NACHA is exploring a phased approach to move the ACH Network from today’s next-day settlement to three same-day settlement opportunities.

The phased-implementation approach proposes incremental functionality that will provide greater value to end users – like hourly payroll, last-day tax or bill payments. This functionality would include the existing morning settlement window, plus a mid-day and end-of-day window, as well as greater certainty for faster funds availability. All of this provides a solid foundation on which to build innovative services into the future.

Picture an ACH architecture in which a near-real-time messaging system, supported by more frequent settlement, is layered on top of the Network. The layering allows us to take advantage of existing infrastructure, enhancing opportunities for today’s payments, and allows for new functionality to design for tomorrow’s needs. This approach provides a cost-effective way to allow for innovation and creativity to drive market dynamics.

But that’s just one scenario. As the trustee of the ACH Network, it’s NACHA’s role to bring diverse parties together to discuss and define payment opportunities. I invite you to join us at PAYMENTS 2015, April 19-22, in New Orleans to further delve into the topic of how to move payments faster and how they fit your business model.

The industry feels the need for speed. Make sure you’re there to help create the rules of engagement... and don’t get left in the dust.



# PAYMENTS 2015 APRIL 19-22 NEW ORLEANS, LA

NACHA and same-day ACH are at the epicenter of the dialogue about how to make payments faster. Continue the conversation at [PAYMENTS 2015](#).

PAYMENTS 2015 features outstanding education with more than 130 sessions and workshops featuring payments and innovation experts who present on these critical topics: Automated Clearing House, card payments, digital/mobile, end-user experience, game changers and disruptors, risk/security, and strategy.

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