Effective Entry Dates: Considerations for ODFIs

Same Day ACH for Debits can provide substantial benefits, giving consumers more up-to-date information about transactions to their accounts, and therefore better information about their actual available balances. As an ODFI, it is incredibly important to consider these tips concerning Effective Entry Dates to ensure the best experience with Same Day ACH for Debits.

Action Items for ODFIs

☑ All Originators should “check and correct” the Effective Entry Dates in ACH transactions they originate, even those that do not intend to make use of same-day debits.

☑ All Originators that intend to make use of Same Day ACH debits should review their authorization language to ensure that the terms are clear and readily understandable regarding the timing of such debits.

☑ All ODFIs should identify and contact Originators that currently use incorrect Effective Entry Dates in their ACH debit transactions, or otherwise act to address such Originators’ use of incorrect Effective Entry Dates.

☑ All Third-Party Senders, ACH software vendors, and ACH payment processors should assess their own role(s) in ensuring accurate ACH processing, including the accurate dating of ACH transactions.

☑ ODFIs can contact their ACH Operator(s) for additional assistance, tools and reports regarding Same Day ACH.

Learn more at www.nacha.org/same-day-ach