

SAME DAY ACH: Ubiquitous Same-Day Clearing & Settlement for ACH Payments

Through private-sector rulemaking, NACHA – The Electronic Payments Association brought the industry together to move payments faster on the ACH Network. Same Day ACH builds upon existing ACH Network next-day settlement capabilities, and establishes a new same-day settlement capability giving consumers, businesses and governments an option to send and receive payments faster.

Same Day ACH: *Rule Specifics*

Under the new Same Day ACH Rule, two new same-day settlement windows will be added to the ACH Network, increasing the number of settlements between financial institutions from one to three times each day. The Rule also requires that all Receiving Depository Financial Institutions (RDFIs) receive same-day transactions and provide faster funds availability to customers. Additionally, the Rule establishes a Same Day Entry fee of 5.2 cents per transaction as a means to help RDFIs recover some of their costs for enabling and supporting mandatory receipt of same day ACH transactions.

Same Day ACH: *Implementation*

Same Day ACH will be implemented in three phases.

	PHASE 1	PHASE 2	PHASE 3
<i>Transactionⁱ</i>	Credits Only	Credits and Debits	Credits and Debits
<i>Processing Deadlines</i>	10:30am ET and 2:45pm ET	10:30am ET and 2:45pm ET	10:30am ET and 2:45pm ET
<i>Settlement Times</i>	1:00pm ET and 5:00pm ET	1:00pm ET and 5:00pm ET	1:00pm ET and 5:00pm ET
<i>Funds Availability</i>	End of RDFIs processing day	End of RDFIs processing day	5:00 pm RDFI local time
<i>Implementation Date</i>	September 23, 2016	September 15, 2017	March 16, 2018

ⁱ \$25,000 limit per transaction; International ACH Transactions (IATs) not eligible

For more information on Same Day ACH, please visit
www.nacha.org/same-day-ach



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Same Day ACH: 10 Primary Use Cases

Same Day ACH can benefit all ACH Network users through a variety of use cases. Research identified a total of 63 potential use cases - with 10 primary uses cases - projected to generate 1.4 billion Same Day ACH transactions.

1 Payroll – faster payroll payments for hourly or temporary workers, and faster options for off-cycle payments such as bonuses or emergency payments		2 Urgent claims payments and refunds – quick payout of insurance claim payments, disaster assistance payments, and other rebates, refunds and reimbursements		B2C	
3 Invoice and tax payments – faster payment of invoices on or after the due date, and same-day remittance of tax payments				B2B	
4 Person-to-Person payments – quicker delivery of funds for transfers among family members or friends		5 Account-to-Account payments – movement of funds between accounts at different financial institutions, or funding of a prepaid or mobile account		C2C	
6 Bill Payment – faster payment of bills on or after the due date	7 Online/Internet payments – faster payments for eCommerce	8 Point-of-Sale Check Conversions – quicker collection of funds for check conversion	9 Collection payments – enabling same-day payoff of past-due accounts	10 Merchant debit payments – faster returns for consumer payments	C2B

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