

Category:

- Same Day ACH

Attention Required:

- Technology/Systems
- Administrative



Nacha™

Date Effective: March 19, 2021

Date Approved: September 17, 2018

End-user Briefing

Issue Date: August 12, 2020

Expanding Same Day ACH Hours

Does this rule impact me?

Yes. ALL types of organizations (businesses, associations, governments, etc.) may be impacted by expanded operating hours for same day electronic transaction (ACH) processing, both in their own bank accounts and options available for sending payments.

What is the purpose of this rule?

Nacha is enhancing the ACH Network based on your feedback. As we continue to innovate, all users will benefit from more options for faster payments using Same Day ACH, including all users having the ability to send later into the afternoon hours.



For more detailed information, see nacha.org/ExpandingSameDay

What is the rule?

This new rule extends the operating hours of Same Day ACH by two hours every business day.

Mandatory changes for all organizations that receive payments to and from their accounts

Transactions that may change the current day's bank account balances (debits and credits) could be received by your financial institution as late as (approximately) 6:00pm Eastern Time. This new rule will impact posting of transactions to your bank account; contact your financial institution for a schedule of changes.

Optional/Potential changes for organizations' choices for sending payments

Creating Same Day ACH transactions is always optional and dependent upon services provided by partner financial institutions or processors. However, approved organizations can make greater use of Same Day ACH with an additional two hours of availability.

Use cases include:



Payroll payments



Bill payments



Business-to-business payments



Account-to-account transfers

How and when do I prepare for this change?

Immediately

Contact your financial institution(s) and/or payments and technology vendors

Ask what changes are being implemented for payments being sent TO and FROM your account(s) related to:

- Services
- Reporting
- Schedules/Posting/Availability
- Limits/Transaction types

Begin consulting with your IT staff or partners on any suggested upgrades/implementations

The remainder of 2020 through 2021

Prepare an implementation plan that is based upon changes determined by your organization and financial institution/vendor.

Changes for payments (debits and credits):

- Sent TO your account(s) (mandatory)
- Sent FROM your account(s) (optional)

Review implementation and testing timelines, including end-to-end testing with partners, if necessary

Review Treasury impacts

Update policies, procedures, and documentation

March 19, 2021

Mandatory – Be ready to receive later Same Day ACH transactions

Optional – Originate Same Day ACH transactions using the later schedule



Where can I get more information? Visit the Same Day ACH Resource Center.

nacha.org/SDA



 **Nacha**