

Same Day ACH: Moving Payments Faster (Phase 3)

New capabilities of Same Day ACH become effective over phases to allow financial institutions and businesses to acclimate to a faster processing environment, as well as to ease the implementation effort. Beginning March 16, 2018, RDFIs will be mandated to make funds available from same day ACH credits (such as payroll Direct Deposits) to their depositors by 5:00 PM at the RDFI's local time.

The Rule enables the option for same-day ACH payments through additional ACH Network functionality, without affecting previously available ACH schedules and capabilities:

Originating financial institutions (ODFIs) are able to submit files of same-day ACH payments through two additional clearing windows provided by the ACH Operators (Note: The actual ACH Operator schedules are not determined by the NACHA Operating Rules.):

- A morning submission deadline at 10:30 AM ET, with settlement occurring at 1:00 PM.
- An afternoon submission deadline at 2:45 PM ET, with settlement occurring at 5:00 PM.

Virtually all types of ACH payments, including both credits and debits, are eligible for same-day processing. Only international transactions (IATs) and high-value transactions above \$25,000 are not eligible. Eligible transactions account for approximately 99 percent of current ACH Network volume.

All RDFIs are required to receive same-day ACH payments, thereby giving ODFIs and Originators the certainty of being able to send same-day ACH payments to accounts at all RDFIs.

Learn more about Same Day ACH with our [Resource Center](#).

Detailed Information

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The Rule is based on a solid foundation of economic research on the use cases for Same Day ACH.

All consumers, businesses, government entities and financial institutions that use the ACH Network to move money between bank accounts will benefit from the option to move ACH payments faster.

NACHA projects that ACH Originators would generate approximately 1.4 billion same-day ACH payments annually as of ten years after full implementation and rollout, primarily for transactions that can be initiated before 2:45 PM ET on business days (not on weekends or holidays), and that do not require real-time functionality.

Using an expert, third-party economist, NACHA assessed 10 primary use cases for Same Day ACH. Significant use cases for Same Day ACH include:

1. **Same-day payrolls**, supporting business' needs to pay hourly workers, and providing flexibility for late and emergency payrolls and missed deadlines; and enabling employees to have faster access to their pay in these cases;
2. **Business to-Business payments**, enabling faster settlement of invoice payments between trading partners, and including remittance information with the payments;
3. **Expedited bill payments** using both ACH credits and debits, enabling consumers to make on-time bill payments on due dates, and providing faster crediting for late payments; and,
4. **Account-to-account transfers**, providing faster crediting for consumers who move money among various accounts they own.