



## Same Day Processing Phase 2 Effective September 15, 2017

### RECEIPT

#### **What will happen Friday, September 15th when I log into the ACH system?**

- The Same Day ACH processing schedule will now include debits starting with your A file that will be distributed by 12:30PM ET.
- Remember you must post the Same Day settlement transactions from your A & B files by the end of your processing day.

#### **What if my data processor posts files on my behalf?**

- Ensure your data processor knows to post by settlement date and warehouse future dated items.
- Continue to work exceptions and process returns as usual.

#### **How do I balance back to my Corporate America settlement account?**

- Pull settlement totals for all files under the "View Settlement Report" section of the ACH system. This report has been enhanced to read "Settlement Date" instead of "Effective Date."
- Add all debits together with the same settlement date to balance to your ACH receipt debit advice. Add all credits together with the same settlement date to balance to your ACH receipt credit advice. If there are any differences:
  - o Pull your IAT reports to ensure all have been posted.
  - o Verify your exception report has been worked and cleared of all items.
  - o Verify that all return items were actually returned in system.

### ORIGINATION

#### **What if I receive an Effective Date Warning that my file contains same day transactions?**

- Users may receive a warning if the ACH system recognizes an item that may qualify for Same Day ACH based on the effective date. When a user originates an ACH transaction, the effective date automatically defaults to the next day.
- If a user opts to change this effective date to the current day, the user will receive an alert on Step 4 of the Origination process. If you want the Entries to process same day, then approve and send file by Same Day ACH cutoff time of 2:45PM ET. These items will be subject to Same Day ACH fees.
- If you do not want to process as same day, here are the options:
  - Submit the file for processing after the Same Day ACH cutoff time of 2:45PM ET.
  - Update the transaction effective date within the template to the next day.
  - If you have uploaded an origination file from your core system, change the effective dates within your core system or submit for processing after 2:45PM ET.

### **How do I ensure ACH items post timely?**

- All credit unions and core processors should be posting according to settlement date, not effective date. The FRB is controlling the settlement date.

## General Frequently Asked Questions

### **What is the key difference in each of the three implementation phases?**

**Phase 1** - September 23, 2016, implementation date - includes credits only with funds availability at the end of RDFI's processing day.

**Phase 2** - September 15, 2017, implementation date - includes both credits and debits with funds availability at end of RDFI's processing day.

**Phase 3** - March 16, 2018, implementation date - includes both credits and debits with funds availability required by RDFI at 5:00 p.m. local time.

### **How is the Same Day Entry Fee Collected?**

- As provided by the ACH Rules, a Same Day Entry Fee of 5.2 cents per transaction is assessed to ODFIs and credited to RDFIs to cover the RDFIs' costs of enabling and supporting Same Day ACH. The Same Day Entry Fee is collected by the ACH Operators on behalf of the RDFIs and settles to ODFIs and RDFIs on a monthly basis.

### **How important is the effective entry date?**

- The effective entry date is critical. Assuming the file is submitted by the appropriate deadline, it is the effective entry date that triggers same day settlement for eligible transactions. The current processing day, invalid, or stale date in the effective entry date field is interpreted as an intentional indication of the desire for same day settlement.

### **Is the over \$25,000 value limit applied to a single item or to a batch?**

- In all three Same Day ACH implementation phases, the over \$25,000 value limit applies to a single item. Additionally, with the inclusion of ACH debits in phase 2 implementation, a \$2,500 value limit will be imposed on items with an SEC Code of RCK (Re-Presented Check Entries) or XCK (Destroyed Check Entries).

### **Are all return entries eligible for same day settlement?**

- All return entries received prior to the 4:00 p.m. ET deadline, including credits and debits, all SEC codes, all dollar amounts, both commercial and government, are eligible for same day settlement, regardless of whether the forward entry was processed as a same day entry. Return entries will not be assessed the Same Day Entry Fee.

### **Are reversal entries eligible for same day settlement?**

- In phase 1, a debit reversal file (containing credit entries) will be eligible for same day ACH settlement, and the ODFI of that reversal file will incur the Same Day Entry fee. A credit reversal file (containing debit entries) will not be eligible for same day ACH settlement, and the ODFI of that reversal file will not incur the Same Day Entry fee.
- In phase 2, both debit and credit reversal files are eligible for same day ACH settlement, and the Same Day Entry fee will be incurred by the ODFI.