



## Same Day ACH: Speeding Up Payments (Phase 2)

You may have already noticed a change in the times during the day that we apply electronic Direct Deposits to your account. This change was made to help provide you with faster access to funds, allowing same-day settlement for eligible ACH credit transactions. **Beginning on Friday, September 15, 2017, we also will change the times that we apply certain electronic debit payments to your account.**

Same Day ACH (SDACH) is being introduced in 3 phases and impacts all financial institutions, not just QNB:

- Phase 1: September 23, 2016 – Introduction of SDACH with Credit (i.e. payroll and payables) entry processing only
- **Phase 2: September 15, 2017** – Introduction of SDACH with **Debit** (i.e. receivables, rent collection, transactions authorized via phone or online, checks converted to ACH, etc.) entry processing
- Phase 3: March 16, 2018 – SDACH funds available in receiver's account by 5:00pm local time

What qualifies for Same Day ACH processing?

- Domestic credit **and debit** transactions of \$25,000 or less.
- Returned Items and Notifications of Change (NOCs).
- Pre-notifications.
- Zero-dollar transactions

The following do not qualify for same-day processing:

- Domestic credit **and debit** transactions greater than \$25,000.
- International ACH Transactions (IAT).

For Phase 2, you should know that when you authorize a merchant or biller to debit your account, the merchant or biller should include information or a statement about the timing of the payment. If the merchant or biller offers you the option to make a same-day payment, it might be referred to as a same-day payment, or noted that the merchant or biller intends to collect the funds as quickly as possible. Debit items could post to your account the same day they are authorized. To avoid overdrafts, funds should be in your account before you authorize any payment.

If you have pre-authorized an electronic payment, such as a recurring mortgage or insurance payment, then very likely there will be no change to the time that these payments are posted to your account. As always, we will receive and post these payments normally as designated by the transaction effective date.

To learn more about Same Day ACH, please visit [resourcecenter.nacha.org](http://resourcecenter.nacha.org).