



MISSISSIPPI FEDERAL
CREDIT UNION

As a consumer, when you make a purchase or payment via ACH withdrawal, you are usually prepared for some lag-time between the transaction being made and the money leaving your bank account. With same-day ACH debits this will not be the case any longer. For example, if you make an ACH payment in the morning, the payment could clear from your account before 5:00p on the same day.

On September 15, 2017, the Federal Reserve will begin processing same-day ACH (Automated Clearing House) debits due to operating rules established by NACHA (National Automated Clearing House). Review the information below to better understand what to expect and how this will affect your account.

Same Day Processing of ACH Debits

The new rule will allow faster transactions of ACH payments between consumers, businesses, government entities and financial institutions that use the ACH Network.

When will the new rule take effect?

Same Day ACH Debit processing will take effect September 15, 2017.

What will change?

Currently, credit transactions are posted multiple times a day, while debit transactions are only posted once a day. With the new rule, debit transactions will be posted multiple times a day.

What does this mean for you?

Moving forward, transactions such as ACH payments and purchases will post multiple times throughout the business day. To avoid any overdraft fees, ensure that your account has sufficient funds to cover any same-day debits that you may have authorized to post to your account.

What are the benefits of same-day ACH debits?

Same-day debits will make it easier for bill payments to be process on time, as well as faster crediting when you are making a transfer between accounts at other financial institutions. Also, business to business payments will process more quickly, allowing faster processing of invoices and payments.



MISSISSIPPI FEDERAL
CREDIT UNION

Helpful Tips:

- ACH debits include electronic payments, automatic drafts, paper check conversions or any electronic withdrawal from your account that uses MSFCU's routing and transit number.
- ACH payments should not be scheduled when sufficient funds are NOT in your account to cover those amounts. Always make sure there is enough money in your account before making a payment.
- Don't assume funds will clear your account the day after a purchase or payment. Get in the habit of planning for the funds to clear at the time a purchase or payment is made.
- If you have automatic drafts, such as an electric bill, cable bill, phone bill, etc., this would be a good time to verify with your service provider the effective date of payment (what date the payment will be deducted from your account).
- MSFCU has no control over when transactions post to your account. This depends on the company accepting the payment and when they process their transactions for the day. We also don't control direct deposits and when they post to your account.
- When reviewing your account balance online, make sure to check the "Available" amount, not the "Balance" amount. Debit transactions made with a debit card will place the money on hold before it is fully debited from your account. However, the "Available" balance will always be the amount that you have to actually spend after the held money has been debited.

[Click here](#) to watch the video "Same-Day ACH: How Will You Benefit?" by NACHA.