

August 17, 2017

Final reminder of Same Day ACH Phase 2 readiness and Announcement of Operating Circular 4 updates

To FedACH® Services Customers:

In just under one month, on September 15, 2017, Phase 2 of NACHA's Same Day ACH rule will be implemented. In conjunction with that implementation, the Federal Reserve Banks have amended Operating Circular 4 (OC4), *Automated Clearing House Items*. In addition, the file transmission deadlines previously reflected in a table within Appendix B of OC4 have been moved to the publically available Federal Reserve Financial Services site, and all references within the Operating Circular will now be to the FedACH® Processing Schedule.

We appreciate that our customers have again demonstrated their commitment to successful implementation of this *ACH Rules* change, and we hope that the resources available to you have proven helpful. Among the resources available to all ACH Network participants are the following:

- [Same Day ACH Resource Center \(Federal Reserve Banks\)](#)
- [Operating Circular 4](#) and [Summary of Changes \(Federal Reserve Banks\)](#)
- [Same Day ACH Resource Center \(NACHA\)](#) (Off-site Link)

We encourage you to contact your [regional payments association](#) for additional information and for answers to questions you may have surrounding the *ACH Rules*.

The September 15, 2017, Phase 2 implementation of Same Day ACH allows for the same day processing and settlement of ACH debits. Provided below is a summary of the changes that FedACH Services customers will see in support of the inclusion of debits. Details of the changes that occurred with Phase 1 implementation in September 2016 can be found in the [August 19, 2016, customer communication](#) and on the Federal Reserve Banks' [Same Day ACH Resource Center](#).

FedACH Processing Schedule Changes. A revised [processing schedule](#) has been published. It includes the new intraday paper [SameDay Exception Return Service](#) that will provide FedACH Services customers with the ability to return same day items exceeding \$10,000 on the same day they are received.

New Accounting Transaction Codes. The origination and receipt of Same Day ACH items, both forward and return, are separated from non-Same Day ACH items on FedACH Advices by use of unique accounting transaction codes, and the totals are separated by credits and debits. Please confirm that any automated tools within your institution are updated to reflect the [new accounting transaction codes](#), now updated to include debits.

As initially [communicated in June 2017](#), as a way to help FedACH Services customers identify which of their forward debit batches could potentially qualify for same-day settlement with Phase 2 implementation, the Federal Reserve Banks have made available a new report. The Same Day ACH Debits Qualified Batch Report will analyze the previous month's forward debit batches and will list originator information, pertinent same day qualification data, entry counts and dollar totals. The June 2017 communication provides instructions on how to sign up for this complimentary report.

In the final weeks leading up to Sept. 15, 2017, we strongly encourage you to reference the resource centers and to address any outstanding questions or concerns with your [account executive](#) or with [FedACH and Check Services Customer Support](#) at (877) 372-2457.