

NACHA Same-Day ACH Origination

NACHA Same-Day ACH Origination - Phase III

Effective March 16

Effective March 16, 2018, First Bank of Highland Park will make the following changes to our ACH services as a result of Phase III of the Same-Day ACH rule:

The third phase of the New Same-Day ACH Origination rules change is scheduled for March 16, 2018. That day, Receiving Depository Financial Institutions (RDFIs) must make funds available from Same-Day Automated Clearing House (ACH) credits to client accounts no later than 5 PM at the RDFI's local time. This differs from Phase I & II as the credit was to be provided at the end of the RDFI's processing day, which could have been much later than 5 PM. Transactions greater than \$25,000, International ACH transactions (IAT), and Automated Enrollment (ENR) are transactions ineligible for same-day processing by the ACH network. Please consult your First Bank of Highland Park ACH Agreement for further details and cutoff times.

- First Bank of Highland Park as an RDFI will:
- Make funds available from Same-Day ACH credits (such as payroll direct deposits) to our clients no later than 5 PM local time on the settlement date of the entry.
- First Bank of Highland Park ACH clients will continue to receive future communications regarding sameday origination capabilities, entitlements and deadlines along with pricing and billing information.
- Same-Day ACH origination is offered as a premium service. Please contact Treasury Management at 847-897-7600 to confirm your Same-Day ACH pricing.

NOTE: On September 15, 2017, the U. S. Treasury's Bureau of Fiscal Services began to receive Same-Day ACH credits for Tax and non-tax payments. The Bureau then rolled out Same-Day origination capabilities, beginning with the IRS Electronic Federal Tax Payment System (EFTPS) in October of 2017. The Treasury's participation is documented in the publication of a final rule (31 CFR part 210).

We will update this site as new information becomes available. Please contact Treasury Management at 847-897-7600 with questions.

Additional information on ACH rules can be found on the NACHA website.

NACHA Same Day ACH Origination – Phase II

The rule allowing for same-day processing of eligible ACH transactions and non-monetary

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transactions with a same-day effective date is being expanded to include Debits as well as Credits. Under phase II of the Rule, banks will be able to exchange same-day entries that are presented prior to First Bank of Highland Park cutoff times. ACH debit and credit transactions will be eligible for same-day processing beginning September 15, 2017. Transactions greater than \$25,000, International ACH transactions (IAT), and Automated Enrollment (ENR) are examples of transactions ineligible for same-day processing by the ACH network. Please consult your First Bank of Highland Park ACH Agreement for further details and cutoff times.

NACHA Same Day ACH Origination - Phase II

Effective September 15, 2017

Effective September 15, 2017, First Bank of Highland Park will make the following changes to our ACH services as a result of Phase II of the Same Day ACH rule:

- ACH Originators with First Bank of Highland Park that are enabled for same-day origination capability:
 - ACH origination clients will need to ensure transactions have the correct effective date for same-day processing and that sufficient funds are available for settlement of same-day activity. First Bank of Highland Park settles all valid transactions on the earliest available settlement date unless a different valid effective date is indicated in the file. As a result, beginning September 15, 2017, qualifying ACH Debit transactions submitted with default blank, same-day or stale effective dates may settle and be billed as same-day transactions.
 - Clients that do not wish any files to be processed on a same-day basis will need to contact Treasury Management to have this functionality disabled or ensure that transactions otherwise eligible for same-day settlement are submitted after the bank's same-day processing cutoff. For same-day processing cutoff times consult your First Bank of Highland Park ACH agreement.
 - First Bank of Highland Park ACH Origination clients will receive future communications regarding same-day origination capabilities, entitlements and deadlines along with pricing and billing information.
- Same-Day ACH originations will be offered as a premium service. Contact Treasury Management at 847-897-7600 to confirm your Same-Day ACH pricing.

NOTE: Effective on September 15, 2017, the U. S. Treasury's Bureau of Fiscal Services will be ready to receive Same Day ACH credits for Tax and non-tax payments. The Bureau will then roll out Same Day origination capabilities, beginning with the IRS Electronic Federal Tax Payment System (EFTPS in October of 2017). The Treasury's participation and go-live date are dependent on the publication of a final rule (31 CFR part 210). We will update this site as new information becomes available. Please contact Treasury Management at 847-897-7600 with questions.

Additional information on ACH rules can be found on the NACHA website.

NACHA Same Day ACH Origination – Phase I

Allowing for same-day processing of eligible ACH credit transactions and non-monetary transactions

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with a same-day effective date.

NACHA Same Day ACH Origination

Beginning September 23, 2016

A new rule will be implemented allowing for same-day processing of eligible ACH credit transactions and nonmonetary transactions with a same-day effective date. Under the Rule, banks will be able to exchange same-day entries that are presented prior to First Bank of Highland Park cutoff times. ACH debit transactions will be eligible for same-day processing in September 2017. Transactions greater than \$25,000, International ACH transactions (IAT), and Automated Enrollment (ENR) are examples of transactions ineligible for same-day processing by the ACH network. Please consult your First Bank of Highland Park ACH Agreement for further details and cutoff times.

Effective September 23, 2016, First Bank of Highland Park will make the following changes to our ACH services as a result of the new Same Day ACH rule:

- Origination setups with First Bank of Highland Park may be automatically enabled for same-day origination capability:
- ACH origination clients will need to ensure transactions have the correct effective date for same-day processing and that sufficient funds are available for settlement of same-day activity. First Bank of Highland Park settles all valid transactions on the earliest available settlement date unless a different valid effective date is indicated in the file. As a result, beginning September 23, 2016, qualifying ACH transactions submitted with default blank, same-day or stale effective dates may settle and be billed as same-day transactions.
- Most origination setups for clients will be automatically enabled for same-day origination. Accordingly, clients that do not wish any files to be processed on a same-day basis will need to opt out of this functionality or ensure that transactions otherwise eligible for same-day settlement are submitted after the bank's same-day processing cutoff.
- First Bank of Highland Park origination clients will receive future communications regarding same-day origination capabilities, entitlements and deadlines along with pricing and billing information.
- Same Day ACH credit originations will be offered as a premium service. Contact Client Services at 847-897-7625 to confirm your Same Day ACH pricing, or to opt-out of same-day origination.

NOTE: The U.S. government will not be participating in Same Day ACH when it becomes effective on September 23, 2016. Any ACH transaction originated from, or received by, the U.S. government will not be eligible for same-day settlement, and will continue to settle on a future date regardless of submission date and time. This only applies to federal government payments.

We will update this site as new information becomes available. Please contact Client Services at 847-897-7625 with questions.

Additional information on ACH rules can be found on the NACHA website.



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