

SAME DAY ACH DEBITS



Do you use a paper check for your purchases at retailers such as Walmart or Kroger? Do you use a Target debit card or a similar retailer-provided product for your shopping? These transactions are converted to electronic withdrawals, or ACH

debits, and have traditionally posted to your account within a few business days. With Phase 2 of same-day ACH, transactions could post to your account as early as the same day.

Effective **September 15, 2017** the National ACH Association will implement Phase 2 of its operating rule: if a payment is made or a bill is paid electronically, it may clear the account the same day it was paid. This ruling affects all ACH debits (electronic withdrawals) made from your account using your routing and account number. Starting September 15th, MCECU will begin receiving multiple ACH debit files from the Federal Reserve throughout the business day.

How does this affect you, our members? Phase 2 establishes that ACH debits may now post to your MCECU account throughout the day beginning September 15th. You may notice electronic withdrawals, such as bill payments and online or in-person transactions, posting earlier than normal. To ensure that sufficient funds are already in your account to cover your transactions, it's important that you manage your account with the understanding that electronic withdrawals could post to your account as early as the same day and result in non-sufficient funds fees and/or returned items if sufficient funds are unavailable.

MCECU is required to comply with posting ACH debits to your account as they're received. Therefore, the time and frequency in which ACH debits post is beyond our control as they may vary. Please review your electronic withdrawals, including paper checks and pre-authorized and recurring transactions, to verify that sufficient funds are available prior to initiating the transaction. If you're not enrolled in our overdraft protection program and would like to be, visit us at one of our 6 branches or give us a call to Opt In. If you have any questions, please call our call center at 901-321-1200.