

Are You Ready For Gotcha

Starting this past September, Same Day ACH debits began. What does this mean? It means your payments by the ACH (Automatic Clearing House) method will now be settled on the same day it is received. Before September 15, 2017, most ACH payments were settled on the next business day. Now, your payments will be processed on the same day. Same Day ACH payments enable businesses, banks, credit card companies, etc., to receive their money sooner. A variety of transactions such as an urgent bill payment, faster payments for Internet and point-of-sale purchase, and invoice payments to clear faster will clear on the same day it is processed. *Do not pay any bills without having the money in the account that is being debited, otherwise, GOTCHA (nsf fees, late payment fees, etc.).* More information about Same Day ACH will be in future newsletters.