SAME DAY ACH BACKGROUND:	QUESTIONS
What is Same Day ACH?	Same Day ACH provides the ability to send and receive funds on a same-day basis when meeting specific criteria.
Are all financial institutions required to process Same Day ACH transactions?	NACHA requires all financial Institutions who are Receiving Depository Financial Institutions (RDFIs) to receive Same Day ACH transactions but it is optional for financial institutions to participate as a Same Day ACH originator.
Will Northeast Bank offer the Same Day ACH Origination service?	Yes, we are pleased to offer this faster payment option to our customers for use in special circumstances.
WHAT YOU NEED TO KNOW ABOUT SAME DAY ACH:	
How are Same Day ACH transactions identified?	For Cash Management users, Same Day transactions are identified by the Effective Entry Date in the NACHA file. Files with the current date, or a stale or invalid date, in that field will be processed as Same Day ACH by the Fed. For Business Select users, the Same Day ACH box needs to be checked to enable the transaction to process on the same day. In both cases, the Originator must be enabled for Same Day ACH with Northeast Bank and the transactions must meet the processing deadlines to be originated as a Same Day ACH transaction.
Is there a limit for Same Day ACH transactions?	Each Same Day ACH item (entry) cannot exceed $100,000.
Does the $100,000 limit apply to a single transaction or to a batch?	The $100,000 limit applies to a single transaction. You can send multiple Same Day ACH transactions within one batch, however each transaction cannot exceed the $100,000 limit
What if I inadvertently use an old date or an invalid Effective Entry Date as the Effective Entry Date?	If the ACH transaction is originated by the Same Day processing deadline and your ACH Company is enable for Same Day ACH, then it will be sent as a Same Day transaction.
What types of ACH transactions qualify for Same Day ACH?	You can originate ACH debits, credits, pre-notifications, notifications of charge, remittance information (using CCD or CTX's) or death notifications
What types of non-monetary transactions qualify for Same Day ACH?	Eligible non-monetary transactions include: pre-notifications, notifications of change, remittance information (CCD's and CTX's), and death notifications
If there is a need to send a same-day payment for more than $100,000 can the transaction be split?	No, evading the $100,000 limit rule by creating multiple transactions is not allowed. That is referred as "Structuring". For more information, visit NACA's website at NACHA.org
If a file with a Same Day Effective Date is received within the Same Day processing window with four credit transactions and one of the transactions is greater than $100,000 what happens?	The three qualifying credit transactions will be processed as same-day items. The credit transaction over $100,000 will be processed as a next-day item.
If a rejected file with a same-day effective date or next day effective date is held overnight for next-day processing, what will happen?	Once the issue is resolved, the file will be processed in the next processing window. If the processing window is a same-day processing window and the transactions qualify, it will be processed as such and applicable same-day fees will apply.
When will Same Day ACH entries be made available to the receiver?	RDFIs are required to provide funds availability to the recipient from same-day ACH transactions as follows: -By 1:30 PM local time of the receiving bank for Same-Day ACH transactions processed through this Service during the first window -By 5 PM local time of the receiving bank for the Same-Day ACH entries processed through this Service during the second Same-Day ACH processing window. -By the end of the processing day of the receiving bank for the Same-Day ACH entries processed through this Service during the third Same-Day ACH window, which goes into effect on March 21, 2021.

How important is the Effective Entry Date?	The Effective Entry Date is critical. Assuming the file is submitted by the appropriate deadline, it is the Effective Entry Date field that triggers same day settlement for eligible transactions. In addition, a batch will be eligible for same day settlement whether the Effective Entry Date field contains the current processing date, or is invalid or has a stale date. This means that a batch could be unintentionally settled as same day, and the appropriate Same Day Entry Fee would be assessed.
What are some uses for Same Day ACH?	Typically Same Day ACH transactions would be used if you forget to send an ACH file, you have system problems and cannot originate a file in a timely fashion, or if you choose to send a transaction using the ACH process versus a wire transfer.
How can Same Day ACH debits affect my business or personal accounts?	Any payments made by writing a paper check, made by telephone or payments authorized via a biller's website could clear your checking account on the same day you write the check or authorize the payment.
WHAT YOU NEED TO KNOW TO PROCESS SAME DAY ACH:	
What do I need to do to originate Same Day ACH transactions?	You will need to contact the bank to sign an updated ACH Origination agreement that includes a Same Day ACH addendum. You will also confirm which of your users will have access to originate Same Day ACH transactions and which email addresses you want used for ACH-related notices. Once we have received the signed documents and the required information, we will turn on the functionality to originate Same Day ACH activity and notify you.
What are Northeast Bank's Same Day ACH processing deadlines?	For **Business Select / Smart Pay Originators** enabled for Same Day ACH, you must submit your Same Day ACH transaction(s) by **12 Noon** Central Time.
	If a Cash Management ACH Originator is generating a file(s) with Same Day ACH credit or debit Entries, these batches must be initiated to the Bank **by 8 AM** for inclusion in the first Same Day ACH processing window and **before 12 Noon** for inclusion in the second Same Day ACH processing window. Effective March 21, 2021, Same-Day ACH transactions must be submitted by **2:15 PM** CT for inclusion in the 3rd Same-Day ACH processing window. Please call Northeast Bank ACH Services at 612-362-3277 if you need assistance processing a Same Day ACH file through Cash Management.
When will Same Day ACH transactions be credited or debited to the end accountholder?	RDFIs are required to provide funds availability to the recipient from same-day ACH transactions as follows: -By 1:30 PM local time of the receiving bank for Same-Day ACH transactions processed through this Service during the first window -By 5 PM local time of the receiving bank for the Same-Day ACH entries processed through this Service during the second Same-Day ACH processing window. -By the end of the processing day of the receiving bank for the Same-Day ACH entries processed through this Service during the third Same-Day ACH window, which goes into effect on March 21, 2021.
Is there an additional cost associated with Same Day ACH transactions?	Yes, it is a premium service. Through Cash Management, there is a $5 per Same Day ACH batch fee and $1.00 per Same Day ACH item fee. Through Business Select, there is a $3.00 per Same Day ACH item fee.

If an ACH file is submitted through Cash Management and an error is found, can the file be uninitiated, fixed and submitted again?	Unfortunately with the new deadlines and additional processing windows, once a file has been initiated and processed it can no longer be uninitiated and fixed by a Cash Management User. You will need to contact Northeast Bank ACH Services at 612-362-3277. We will then determine whether the file can be changed or deleted by Bank staff based on whether the file has been sent onto the Federal Reserve Bank already. You may need to create a reversal entry which could be sent in the next ACH processing window. Additional fees may apply.