

# Same-Day Payments Processing Time Changes



## Same-Day Payments

In an effort to improve the U.S. payments system, beginning Friday, September 15, 2017, you may see a change in the processing time that certain electronic payments are deducted from your account.\*

Merchants and billing companies may offer you the option to make a same-day electronic payment, such as to pay a bill or to transfer funds. If you agree, the funds might be debited from your account as soon as that same day. For example, if you have a bill due on the 25<sup>th</sup> of the month, the billing company might allow you to call or use its website on the morning of the 25<sup>th</sup> to make a payment and also have the funds debited from your account that same day.

While these types of payments may not be reflected on your account balance as quickly as your debit card and ATM transactions, you should always have sufficient funds in your account to cover payments made, authorized, or initiated, and you should frequently review your account statements and transactions.

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\*These electronic debits are commonly known as Direct Payment, Direct Debit, ACH Debit, Electronic Check or e-Check, and similar terms. They are different from your debit card payments and ATM transactions.