



SAME DAY ACH DEBITS

What that means for your accounts

When making a payment, have you gotten used to some lag-time between the transaction and the money clearing your account? This will be going away – for example, if you pay your cable bill by telephone in the morning, the funds could be cleared from your account before 5:00 P.M. the same day.

On September 15, 2017, the Federal Reserve will start processing same-day ACH (Automated Clearing House) payments. This is an option that allows funds to move more quickly than in the past, further modernizing current payment systems. Retailers can opt to convert the checks you write to ACH by using the same system that is used for bill payments. Payments you schedule via websites, telephone or mobile apps where you provide your account number could be affected by this change.

Three Tips to be Prepared

- **Don't assume funds will clear the day after purchase.** Habits can be hard to break. Get in the habit now of planning for funds to clear at the time you checkout.
- **Check Your Share Draft Balance.** Keeping

a low balance can have a negative impact in the event a same-day ACH payment overdraws your account and incurs a fee. Even with courtesy pay or overdraft protection, keeping your account balance at a level that supports your spending is the best way to keep your account in the green.

- **Ask Questions at Casco FCU.** We are here to help! Leading up to and after this change occurs, watch your statements for additional announcements. And as always, please contact us by phone, email, or stop into our branch to ask any questions that you may have!



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