

**FedACH<sup>®</sup> Services Announce September 2016 Processing Schedule – Update 10/8/15rev.**

To: FedACH Customers

On Sept. 23, 2015, the Federal Reserve Board [announced](#) its approval of changes to FedACH Services in support of NACHA’s Same Day ACH Rule that was passed in May 2015. Under the new rule, beginning on Sept. 23, 2016, the current FedACH processing schedule will be replaced by the following schedule, the details of which will be reflected in a future update to Operating Circular No. 4. Please note that there will be a total of four settlement times<sup>1</sup>.

The following table provides FedACH customers with a complete list of transmission windows, the associated target distributions and settlement schedules. Stay tuned for more information in the coming months. If you have any questions, please contact FedACH Customer Support at (877) 372-2457.

<b>FedACH<sup>®</sup> Processing Schedule (effective Sept. 23, 2016)</b>		
<b>Transmission Window</b>	<b>Target Distribution</b> <small>(Times reflect targets for outgoing distribution and the Reserve Banks bear no liability should a later distribution time occur)</small>	<b>Settlement Schedule</b>
<b>FedACH Forward – Future Dated Items</b>		
10:30 a.m. ET (1030 ET)	12 noon ET (1200 ET)	For all: 8:30 a.m.ET (0830 ET) - Future Business Day
2:45 p.m. ET (1445 ET)	4 p.m. ET (1600 ET)	
8 p.m. ET (2000 ET)	10 p.m. ET (2200 ET)	
2:15 a.m.ET (0215 ET)	6 a.m.ET (0600 ET)	
<b>FedACH Forward – Same Day Items</b>		
10:30 a.m.ET (1030 ET)	12 noon ET (1200 ET)	1 p.m. ET (1300 ET) - Current Business Day
2:45 p.m. ET (1445 ET)	4 p.m. ET (1600 ET)	5 p.m. ET (1700 ET) - Current Business Day
<b>FedACH Returns<sup>2</sup></b>		
10:30 a.m.ET (1030 ET)	12 noon ET (1200 ET)	1 p.m. ET (1300 ET) - Current Business Day
2:45 p.m. ET (1445 ET)	4 p.m. ET (1600 ET)	5 p.m. ET (1700 ET) - Current Business Day
4 p.m. ET (1600 ET)	5 p.m. ET (1700 ET)	5:30 p.m. ET (1730 ET) - Current Business Day
8 p.m. ET (2000 ET)	10 p.m. ET (2200 ET)	8:30 a.m. ET (0830 ET) - Future Business Day
2:15 a.m. ET (0215 ET)	6 a.m. ET (0600 ET)	8:30 a.m. ET (0830 ET) - Future Business Day

<sup>1</sup> While NACHA’s ballot suggested a 3 p.m. ET transmission window, the two ACH Operators and NACHA concluded that a 2:45 p.m. ET window was necessary to complete the inter-operator exchanges.

<sup>2</sup> Return entries not future-dated and received within the 1030 ET, 1445 ET, and 1600 ET transmission windows will settle on the current business day in accordance with the times provided above. All other return entries will settle at 0830 ET on the next business day following transmission.