



Retail Payments Office

Federal Reserve System

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THE FEDERAL RESERVE'S RETAIL PAYMENTS OFFICE SUPPORTS RENEWED PURSUIT OF SAME-DAY ACH SETTLEMENT

ATLANTA, April 7, 2014— The Federal Reserve's Retail Payments Office fully supports the recent announcement by NACHA – The Electronic Payments Association® that it is taking initial steps toward a ubiquitous, same-day ACH settlement capability for virtually any ACH network transaction.

In the fall of 2013, the Federal Reserve Banks sought the input of payment system participants on potential strategies and tactics to improve the U.S. payment system. Three-quarters of the respondents to the "Payment System Improvement – Public Consultation Paper" support faster payments, a sentiment that aligns with NACHA's initial steps toward same-day settlement capability.

According to Cheryl Venable, senior vice president and product manager of the Retail Payments Office, "The Federal Reserve Banks have been avid supporters of same-day ACH payments for years, as evidenced by the 2010 rollout of our FedACH® SameDay Service and subsequent enhancements in 2013. With ongoing enhancements, our service will continue to be available throughout the phased implementation announced by NACHA, and we look forward to the availability of a ubiquitous same-day service to better meet the needs of ACH network participants."

Additional information about the FedACH® SameDay Service is available at FRBservices.org/fedach.