

From: First Carolina Corporate Credit Union, Sharon Gerald
Proposal: 1515 - Enhancements- Federal Reserve Bank Same-Day ACH Service
Subject: Enhancements - FR Bank Same-Day ACH Service

Comments:

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Proposal: Enhancements to Federal Reserve Bank Same-Day ACH Service, Request for Comments [OP-1515]

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First name: Sharon

Middle initial: D

Last name: Gerald

Affiliation (if any): First Carolina Corporate Credit Union

Affiliation Type: Commercial (Com)

Address line 1: 7900 Triad Center Drive, Ste 410

Address line 2:

City: Greensboro

State: North Dakota

Zip: 27409

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment:

Same Day ACH is being viewed by the credit union industry overall as a positive undertaking. Modernizing the ACH Network will provide a solid foundation on which to build innovative services in the future while providing value to the end user. RDFIs understand and agree with the benefits of Same Day ACH; however, are concerned about the impact the two additional settlement windows will have on their operations. For many smaller credit unions, processing ACH files require manual intervention or may be limited to processing one file per day. Although core processors will need to ensure multiple files can be processed, it's believed this capability will be costly. Given the impact on operations and unknown cost of system upgrades, the 5.2 cent interbank fee may not be sufficient to provide on average recovery of implementation and operation costs. This will be especially true if the initial volume of Same Day ACH entries is low coupled with the fact that NACHA plans to decrease the interbank fee over time.