Same Day ACH Debit – Effective September 15, 2017

Please be advised that Same Day ACH Debits will become effective on September 15, 2017. This means any payments made by writing a paper check or made by telephone could clear your checking account on the same day you write the check or authorize the payment by phone.

What’s changing?

Currently credit transactions are posted multiple times per day while debit transactions are posted to accounts only once per day. As of September 15, 2017, debit transactions will also be processed multiple times per day.

How does this affect me?

Previously, you may have seen debits posted to your Education First Credit Union account once per day, going forward transactions such as check clearing (only checks to ACH), bill payments will post multiple times throughout the business day.

What are the benefits of same day ACH debits?

The conversion to “same day ACH debits” will enable you to make easier on-time bill payments as well as faster crediting when you are moving money among transactions that you own at different financial institutions. Similarly, business to business payments will process more quickly – providing faster processing of invoices and payments.

Will my direct deposit be affected?

No. Your direct deposit will continue to be credited to your account on the correct posting date.

Please direct further questions to: 614-221-9376 or email: accounting@educu.org