

## Important Message Regarding Electronic Payments



Starting September 15<sup>th</sup>, a new *Same Day ACH* rule goes into effect that may cause some electronic payments to be deducted from your account earlier than they are now.

This is an industry-wide change that will affect all banks and credit unions. It's not something that just our credit union decided to do.

The change does not affect payroll payments but electronic payments that are set up on your account such as payments to utilities, credit card providers, dues, etc.

Paper checks written to merchants such as grocery stores, doctors, etc. may also be affected. If they are converted to electronic payments, with this new rule, they can clear your account the same day.

Your accounts show both a balance and an available balance. To avoid overdrafts and fees, make sure the available balance is enough to cover transactions at the time of payment. You won't be able to count on the float time like you once could.