

September 1, 2017

Dear Member,

Effective **September 15, 2017**, there'll be changes to the rules for Automated Clearing House (ACH) credits and debits.

This means that **electronic credits and debits** (including checks that you issue which are subsequently processed as electronic debits), **may be eligible for processing on the same day they're authorized by you**. This results in a faster payment system, which is great when you're receiving a payment. It also means that payments you make may clear your account sooner than they have in the past.

This change applies to ALL financial institutions and merchants / vendors offering ACH services and all account holders receiving ACH transactions.

What does this mean for you?

It's important to make sure that funds are available in your account before you make in-person, online or phone payments to avoid incurring overdrafts and fees.

Checks should never be issued nor payments scheduled if sufficient funds are not available to satisfy the payment.

Previously, ACH transactions could take 1-2 days to process; now, the same transactions may post the same-day you authorize them.

IHMVCU makes money management easy with:

- » Online banking
- » Mobile banking
- » Phone banking
- » Account alerts
- » Funds transfer
- » Scheduled payments
- » Bill Pay

If you have any questions, please contact us at 309-793-6200 or 800-722-0333.

Sincerely,
Digital Services Department