

Processing Windows Fact Sheet

Below is an explanation of each processing window and an example of the process using a Friday settlement. Please keep in mind if there is a Federal holiday it will require an additional day for processing.

3-Day Window

As an example, for a Friday pay date, the file would be sent on Wednesday

1 funding day/24 hour hold

Wednesday	Thursday	Friday	The following Monday
Processor submits file to Kotapay by 10PM CT	Client's account is debited and the credits are sent to the Federal Reserve	Credits are deposited into employee accounts <i>Earliest potential for the debit to be returned</i>	 <i>Potential for the debit to be returned</i>

4-Day Window

As an example, for a Friday pay date, the file would be sent on Tuesday

2 funding days/48 hour hold

Tuesday	Wednesday	Thursday	Friday
Processor submits file to Kotapay by 10PM CT	Client's account is debited	Credits are sent to the Federal Reserve <i>Earliest potential for the debit to be returned</i>	Credits are deposited into employee accounts <i>Potential for the debit to be returned</i>

Risk Mitigation Windows

Premium 4 Day *(this allows for cleared funds to be sent within a 4 day time period)*

As an example, for a Friday Pay date, the file would be sent Tuesday.

Tuesday	Wednesday	Thursday	Friday
Processor submits file to Kotapay by 10PM CT	Client's account is debited	Credits are sent to the Federal Reserve <i>Earliest potential for the debit to be returned</i>	If no returns, credits are sent out via Same Day ACH and deposited by 1:30 pm bank local time. <i>Potential for the debit to be returned</i>

5-Day Window

As an example, for a Friday settlement date, the file would be sent on Monday

3 funding days/72 hour hold

Monday	Tuesday	Wednesday	Thursday	Friday
Processor submits file to Kotapay by 10PM CT	Client's account is debited	 <i>Earliest potential for the debit to be returned</i>	If no returns, credits are sent to the Federal Reserve <i>Potential for the debit to be returned</i>	Collected funds are deposited into employee/company account