

Updates to ACH Reconciliation

Pooling frequency	Update
Weekly	Previously, the cutoff time for weekly funds pooling has been 7:00 am EST on Wednesday. The new cutoff time will be 4:00 am EST on Thursday.
Monthly	Previously, the cutoff time for merchants on a monthly funds pooling has been on the 5th at 12:00 am EST (Midnight). The new cutoff time will be on the 20th at 1:00 am EST.

Billing Descriptor Update

If you are billed for gift and equipment billing, you will now see a new company descriptor on your bank statement. This change is expected to begin with the first statement you receive after your conversion date. Starting with that statement, you will see the descriptor "MERCHANTSERVCS where you previously saw the descriptor "Vantiv_Intg_Pymt."