PAYMENT DECISION KIT / 01 - CHOOSE YOUR PAYMENT METHOD

ACH or wire? Start with the job.

Use this guide to compare the payment method, then confirm the exact service and terms with your bank or provider.

Best starting point	ACH	DOMESTIC WIRE
Recurring collections	Authorized ACH debits can support repeat customer collections.	Usually a payer-initiated transfer, not a merchant debit-collection tool.
Supplier payments	ACH credits suit scheduled payments to known counterparties.	Consider for urgent, high-value payments when bank cutoffs allow.
Timing	Same Day ACH may be available; other entries settle on a later banking day.	Fedwire settles between banks in real time during operating hours.
What to confirm	Your submission cutoff, limits, authorization, returns and funding schedule.	Your bank cutoff, recipient instructions, fees and beneficiary availability.
Fees	Ask about flat, percentage, monthly, same-day and return charges.	Ask about outgoing and incoming charges; cross-border costs can differ.

Three questions before you choose

1. **Are you collecting or sending?**
   Customer collection and supplier payment are different jobs. Compare equivalent services.

2. **When must the recipient use the money?**
   A submitted instruction, bank settlement and available balance are separate milestones.

3. **Have you verified the instructions?**
   A familiar email thread is not enough to approve new or changed payment details.

Sources: Nacha ACH Payments Fact Sheet; Federal Reserve Fedwire Funds Service.

Domestic U.S. comparison. International wires require separate timing, currency and fee checks.

PAYMENT DECISION KIT / 02 - BRING THIS TO YOUR PROVIDER

Get the terms in writing.

Use one worksheet for each bank or provider. Record service terms only; keep account numbers, credentials and payment instructions out of this worksheet.

Provider / service being compared

Payment purpose and expected monthly count

Average / largest transfer amount (estimates)

Submission cutoff and time zone / holiday handling

Compare the complete cost

Per-transfer flat fee / percentage / cap

Monthly fee / minimum / setup

Same-day charge / receiving-bank fee

Return, recall, FX or intermediary charges

Ask before you rely on the funds

- [ ] What is the settlement date, and when can the recipient actually use the funds?
- [ ] What limits, reserves, holds or additional reviews can affect this payment?
- [ ] For ACH debits, what authorization and validation are required, and which return rules apply?
- [ ] For wires, what is the cancellation or recall process, and who handles an urgent fraud report?

Settlement is not a universal guarantee against returns or fraud. A wire recall is a request; recovery is not assured.

Want to discuss ACH customer collections? Start at **NMS.io/app**.

Planning aid only. Pricing, availability and approval depend on the provider and your business.