

Real Time Payment FAQ's

What are real time payments?

Real-Time Payments (RTP®) is a new network launched by The Clearing House that enables consumers, businesses, and governments to immediately send and receive funds 24x7x365.

What is The Clearing House?

The Clearing House (TCH) is a banking association and payments company. TCH launched RTP in November 2017.

Can I use RTP on weekends and/or holidays or after business hours?

Yes. Real Time Payments is available 24x7x365.

Can I send a RTP from my AlaTrust account to someone else?

At this time, AlaTrust is only set up to receive RTP. We are working on the next step to send a RTP.

I submitted a transaction incorrectly, can I reverse it?

No. Since funds are transferred instantly all payments are final when completed. This enables immediate, final settlement to the payee, which is a key characteristic of RTP.

Are there transaction limits?

Yes. The credit transfer limit is up to \$25,000.

Is RTP the same as ACH?

No. Real Time Payments clear in real time with immediate finality. ACH can take up to 1-2 business days to clear.

When are the funds from a RTP deposit available in my account?

The available balance updates immediately.

Who can send a RTP?

The sender who originates the payment must have an account with a financial institution that offers the capability to send payments through the RTP network.

How do I know who sent the RTP payment?

The name of the sending financial institution who sent the payment appears in the transaction description. Special characters may not appear in the description.

To locate financial partners that are a part of the RTP network through the Clearing House please visit:

<https://www.theclearinghouse.org/payment-systems/rtp>

How should a person or business send money to me using the RTP network?

When sending a RTP to AlaTrust it must contain the account number and the S for suffix and the suffix number example: 123456S10
If the sending financial institution doesn't support alphanumeric characters you will need to enter the AlaTrust account number only and it will be deposited to the receiving AlaTrust CU share account.

Someone sent a RTP to my account and it rejected.

Call 1.800.264.8031 to speak with an AlaTrust Member Service Representative to ensure you are set up to receive a RTP.

What are the differences between RTP and same-day ACH?

	Real-Time Payments	Same-Day ACH
Typical Funds Availability	Immediate	During transaction day
Information Availability	Immediate	End of day
Processing	24x7x365	During business hours

Will the RTP network permit debits in the future?

No, the RTP network is strictly "credit push," meaning that the person making the payment instructs its financial institution to make the payment. Credit push transactions reduce certain types of fraud risk.