

Success Story:

Orum Leverages Same Day ACH to Make Payments Fast and Reliable

Choices for moving money can look like a Cheesecake Factory menu. That's where Orum comes in.

"Today, tomorrow, at night, on holidays, on weekends, expensive, not expensive—there are a lot of options and variables. Instead of having to pick through all those menu items, we do payment orchestration. We make things fast and reliable, and we find that's all that people



"We wouldn't be able to do all the innovation that we do today if we weren't able to couple together the faster payment capabilities and the value of Same Day ACH and its capability and reach."

Stephany Kirkpatrick, Founder and CEO Orum

care about," said Stephany Kirkpatrick, Founder and CEO of Orum, an API for fast, reliable payments which was designed to simplify money movement in all directions, primarily for B2B. Orum is a NACHA Preferred Partner for Compliance/ACH Experience and is NACHA Certified. Same Day ACH is among the payment rail options Orum utilizes for many reasons, including ease.

"One of the things that we love about ACH is that it doesn't require any systematic changes," said Kirkpatrick. A company that has already built a NACHA file from their ERP, loan management system, or any other software that provides them with a payment instruction, is already halfway home.

"They don't have to do any technical work. They can work with Orum, prioritize speed, and then we'll choose the Same Day ACH route," said Kirkpatrick. "And we'll help coordinate given the different windows for processing how and when the payment will go out."

Orum's clients are constantly updated on payment status "so there's always transparency in the payment flow," said Kirkpatrick, and Same Day ACH, with its funds availability requirements clearly stated in the NACHA Operating Rules,

helps. "Speed matters, but reliability and certainty also matter. Payments certainty is something we think a lot about."

A popular Same Day ACH use case at Orum is merchants debiting for invoices they're owed. Not only does Same Day ACH get them their money faster, "It helps with receivables, which speeds up revenue recognition, which speeds up payables," Kirkpatrick said.

Orum has many customers that create what Kirkpatrick called "a complete same-day experience."

"What they often do is they debit their customer, let those funds settle Same Day ACH, and as soon as we recognize settlement, they can issue the second leg of the transaction, good funds," said Kirkpatrick.

"The ability to have the first leg settle within the same day allows optimization. You can create a whole roundtrip payment experience

using multiple payment rails, and you can do it all within the same business day."

Another advantage of both Same Day ACH and standard ACH is the ability to make corrections, and Kirkpatrick cited payroll—another Orum use case—as a perfect example.

"ACH allows for correction," said Kirkpatrick. "You want to have the ultimate certainty. In many use cases, certainty is easy to achieve. But payroll is a good example of a use case where having some components of reversibility can matter to all parties in that payment transaction."

Orum also offers an instant bank account verification solution called Verify. "One of the secret weapons inside that product is Same Day ACH, which is used as a communication mechanism with a bank to determine the status of an account and whether it's open and valid," said Kirkpatrick. Orum values Same Day ACH's ability to reach to every financial institution.

"We wouldn't be able to do all the innovation that we do today if we weren't able to couple together the faster payment capabilities and the value of Same Day ACH and its capability and reach."



[Learn more about Same Day ACH at NACHA.org/sda.](#) [Learn more about Orum at Orum.io.](#)

©2024 NACHA. All rights reserved.