

AAP Train the Trainer Supplement #2 – Participant Comparisons

ACH vs. Paper Check	
ACH Participant (for ACH Debit transactions)	Comparable Check Participant
Originator	Payee
ODFI	Bank of First Deposit
ACH Operator	Correspondent Bank
RDFI	Paying Bank
Receiver	Payor
	Other Check Participants:
	Truncating Bank
	Reconverting Bank

ACH vs. Card	
ACH Participant (for ACH Debit transactions)	Comparable Card Participant
Originator	Merchant
ODFI	Acquirer
ACH Operator	POS/ATM/Card Network
RDFI	Card Issuer
Receiver	Card Holder

ACH vs. Fedwire®	
ACH Participant (for ACH Credit transactions)	Comparable Fedwire® Participant
Originator	Originator
ODFI	Originator's Bank
ACH Operator	Reserve Bank
RDFI	Beneficiary's Bank
Receiver	Beneficiary