

# Stop Payment Request For Checks and ACH Entries

Transaction Type:  ACH/Electronic Check  Check/Share Draft  Paper Draft

Written Request-Original  Written Request-Renewal  Verbal Request

Today's Date \_\_\_\_\_ Time: \_\_\_\_\_ Account No: \_\_\_\_\_

Account Name: \_\_\_\_\_ Acct Type:  Share Draft  Savings

Payable to: \_\_\_\_\_ Transaction Amt: \$ \_\_\_\_\_

Reason for Stop Payment: \_\_\_\_\_ ACH Expected Clear Date: \_\_\_\_\_

Serial Number(s): \_\_\_\_\_

*POP, BOC, ARK, RCK ACH Debits, Checks/Share Drafts, Paper Drafts, ACH Company ID*

## Stop Payment Terms and Conditions

On the terms hereinafter set out, the account holder instructs Southern Security Federal Credit Union, hereafter called "the Financial Institution", to stop payment on the above transaction(s). The stop payment order shall remain in effect for 1)Six months; 2) until written notice is received from the account holder to revoke the stop payment; or 3)until payment of the entry or check has been stopped, whichever occurs first. It is my understanding that I may renew this request when the six month period ends , if the above transaction has not been stopped, by completing a new Stop Payment Request Order. **I understand that for recurring ACH debits, this order is effective for a one time stop payment only and will not stop future debits.** \_\_\_\_\_ (Account Holder Initial Here)

By directing the financial institution to stop payment on the above transaction(s), the account holder agrees to hold the financial institution harmless against any and all loss, claims, damages, and costs, including court costs and attorney's fees, that the financial institution may suffer or incur by reason of non-payment of the above transaction if presented prior to withdrawal of these instructions or expiration thereof.

### Timing of Stop Payment Order

*The financial institution must be given a reasonable amount of time to act upon the Stop Payment Order.*

#### Check one of the following boxes:

For PPD entries and recurring WEB entries (Pre-arranged Payments):

The stop payment order should be placed at least three days in advance of the expected debit date. If the stop payment order is not placed at least three days in advance of the expected debit date, the financial institution will attempt to satisfy the request of the account holder, but will not be held liable if sufficient time was not provided. If a customer wants to stop a recurring ACH transaction from ever hitting the account again, the customer needs to revoke the authorization with the company and the financial institution will then return as Authorization Revoked R07 using a WSUPP not a Stop Pay.

\_\_\_\_\_ (Account Holder Initial Here)

For all other transaction types:

Checks/Share Drafts, ARC entry, CTX Entry, TEL entry, WEB entry (single entry only), Paper Draft, CCD Entry, RCK entry or POP entry

The stop payment order must be provided to the financial institution in a time and manner to allow the financial institution reasonable time to act on the request prior to acting on the paper item or ACH entry.

\_\_\_\_\_ (Account Holder Initial Here)

It is understood that it is necessary for the account holder to provide the correct information related to the transaction, and failure to do so may result in payment of the above mentioned item.

Fee Charged:  \$26 Single Item  \$40 Check Series

I further depose and say that the debit transaction described above was not originated with fraudulent intent by me or any person acting in concert with me, and that the signature below is my own proper signature. I certify under penalty of perjury that the foregoing is true and correct.

Note: Stop Payment Requests should not be placed on entries that have already posted.

#### Transaction Type Definitions

**ACH:** An ACH is an electronic transaction to an account that has been preauthorized by the account holder. It may be a one time debit or recurring. When placing a stop payment on a recurring ACH transaction, you are stopping one payment only, but future debits may continue to be posted. A PPD is a consumer transaction, and CCD and CTX are corporate transactions.

#### Electronic Check:

##### Point of Purchase (POP)—

This is an ACH debit that was authorized at the Point of Purchase when the account holder provided a check for the retailer to scan to obtain account information. The account holder signed an authorization, a copy of which was returned to the account holder with the voided check.

##### Represented Check

**(RCK)**—This is a paper check that has been returned for NSF through regular check clearing channels. The check has now been re-presented as an ACH debit.

##### Accounts Receivable Check

**(ARC)**—This is a paper check that was sent through the mail as payment for goods/services, which has now been converted to an ACH debit due to an agreement between the account holder and originator.

##### Internet Initiated Entries

**(WEB)**—This is an ACH debit that was authorized over the Internet. There can be single entries or recurring.

**Telephone (TEL)**—This is an ACH Debit authorized over the phone. This is a one time single entry.

##### Paper Check Items: Share

**Draft**—A draft written by an account holder, drawn on a share draft account. This item bears the account holder's signature.

**Paper Draft**—a paper check that was not written by the account holder but was authorized over the phone.

This doesn't bear a signature.

Date \_\_\_\_\_ Account Holder Signature \_\_\_\_\_ Print Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Date \_\_\_\_\_ Employee Signature \_\_\_\_\_ Branch \_\_\_\_\_ Supervisor Signature \_\_\_\_\_