

## STOP PAYMENT AUTHORIZATION FORM

- ☐ Check (complete section A)
- ☐ ACH (complete Section B)
- ☐ Remove Existing Stop (complete Section C)

**Stop Payment Terms:** LOC Credit Union (LOC) agrees to stop payment on the below referenced item whereas the account holder (member) agrees to the following conditions. Stop payment request can only be done by stopping a particular check number (for physical checks). Any stop payment order for a physical check will remain in effect for six months. The member may renew this request after this expiration by completing a new stop payment authorization form. A Stop payment on an ACH (Electronic) withdrawal can be stopped as a single transaction or as a recurring transaction with no expiration date. By authorizing LOC to stop payment on the below requested item, the member agrees to hold LOC harmless against any and all claims, costs, or damages, including court costs and attorney's fees that may be incurred by reason of not paying the below transaction. The stop payment authorization form must be received at such time and in such manner as to afford LOC a reasonable opportunity to act on it prior to another action being taken on the draft. You agree that in order for us to have a reasonable opportunity to act, we must receive your stop payment request at least one business day before the draft is received or three business days before the ACH is received by us for posting to your account. The term business day does not include any Saturday, Sunday or federal holiday, even though our offices may be open. LOC will attempt to satisfy all requests, but will not be held liable if sufficient time was not provided. The member agrees that it is necessary to provide the correct information and that failure to do so may result in payment of the item described below.

I understand that my Stop Payment Request is conditional and subject to LOC's verification that the item has not already been paid or that some other action to pay the item has not been taken. I further understand that my Stop Payment Request will be subject to the following limitations: a) on oral stop payment request on a physical check (if permitted by LOC) is effective for 14 calendar days b) for electronic check conversions, a written request is effective from the date of this request unless I withdraw this request c) for Preauthorized Electronic Fund Transfers a written request remains in effect unless I withdraw the request. I agree to notify LOC promptly upon the issuance of any duplicate item which replaces the item subject to this request or upon return of the original item. **I agree to pay LOC a stop payment fee of \$30.00 for each request.**

### Section A: Check (Share Draft) Stop Payment

Check Number \_\_\_\_\_ Amount of Check \_\_\_\_\_ Payable to \_\_\_\_\_

### Section B: ACH (Electronic) Withdrawal Stop payment

Company Name \_\_\_\_\_ Amount of Transaction \_\_\_\_\_

Date of Transaction \_\_\_\_\_ Company ID (provided by LOC) \_\_\_\_\_

**Check One** Single ACH Transaction or Recurring ACH Transaction

### Section C: Remove Existing Stop Payment

☐ Check Number(s): \_\_\_\_\_

☐ ACH Company Name: \_\_\_\_\_

I certify under penalty of perjury that the information provided is true and correct and that the transaction referenced above was not originated with fraudulent intent.

Member Name (printed) \_\_\_\_\_

Acct Number: \_\_\_\_\_

Member Signature (required) \_\_\_\_\_

Date: \_\_\_\_\_

Employee Name \_\_\_\_\_ Teller # \_\_\_\_\_

Date: \_\_\_\_\_