STOP PAYMENT REQUEST ORDER 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: _____ ☐am ☐pm

Account No.: _____ Account type: ☐Checking/Share Draft ☐Savings/Share

Account Name: _____ Expected Clearing Date: _____

Payable To: _____ Transaction Amount: $_____

Check Serial Number(s): _____

For POP, RCK, and ARC ACH Debits, and Check/Share Drafts or Paper Drafts

Reason for Stop Payment: _____

*For verbal requests of stop payments, the financial institution will provide this form to the account holder for signature. This signed form must be returned to the financial institution by the date specified by the financial institution. The verbal stop payment order will cease to be binding after 14 calendar days

STOP PAYMENT TERMS AND CONDITIONS

On the terms hereinafter set out, the undersigned account holder hereby instructs Travis County Credit Union, hereinafter called "the Financial Institution", to stop payment on the above transaction(s). The stop payment order shall remain in effect for a) six months; b) until written notice is received from the account holder to revoke the stop payment order; or c) until payment of the entry has been stopped, whichever occurs first. The account holder may renew this request when the six-month period has expired by completing a new Stop Payment Request Order. For recurring ACH debits, this order is effective for a one-time stop payment only, and is only stopping one transaction. This order will NOT stop future recurring debits.

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.

The account holder understands that the stop payment request must be received in time to give the financial institution reasonable time to act upon it. **Check one of the following boxes:**

☐ **For PPD entries and recurring WEB entries:**

Three banking days advance notice prior to the expected transfer date of the debit entry is required to implement the stop payment request. If the stop payment order is received **within three banking days** of the expected transfer 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. _____ (**Account Holder initial here**)

☐ **For all other transaction types:**

Check/Share Draft	ARC Entry	CTX Entry	TEL Entry	WEB Entry (single entry only)
Paper Draft	CCD Entry	RCK Entry	POP Entry	

The stop payment must be provided to the financial institution in such a time and in such a manner as 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**)

The account holder also understands that it is necessary to provide the correct information related to the transaction, and that a failure to do so may result in the payment of the above item. The account holder agrees to hold harmless and indemnify the financial institution for all expenses, costs, and damages incurred by payment of the above item if such payment is the result of failure of the account holder to meet the time requirements noted above, or if such payment is the result of failure of the account holder to furnish any item of information requested above completely, accurately, and correctly.

A charge, as reflected below, will be assessed to the account holder as payment for implementing this order.

☐ **FEE ASSESSED: $_____**

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.

_____

Date Account Holder Signature Print Name

_____

Date Financial Institution Representative Print Name

Note: Stop payment requests should not be placed on entries that have already posted. Refer to Article Seven of the current ACH Rules book for the rules surrounding stop payments of ACH and Electronic Check items.

Refer to Appendix Five for explanation of the Return Reason Codes used in relation to stop payments. The stop payment return reason code for all ACH items is R08, except when the stop payment was placed on the source document (i.e. paper check) relating to an ARC item (R38) or RCK item (R52).

Transaction Type Definitions

ACH:
An ACH debit 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 a recurring ACH transaction, you are stopping one payment only, but future debits may continue to be posted. If you wish to stop payment on all future transactions, you must contact the Originator. 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 accountholder with the voided check.

Represented Checks (RCK) – This is a paper check that has been returned for NSF or uncollected funds 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 or services, which has now been converted to an ACH debit due to an agreement between the account holder and the originator of the ACH debit.

Internet-Initials Entries (WEB) – This is an ACH debt that was authorized over the Internet. There can be single entries or recurring.

Telephone (TEL) – This is an ACH debit that was authorized over the telephone. This is a one-time (single) entry.

Paper Check Items:
These items clear through regular check processing channels.

Check/Share Draft – A draft for funds written by an account holder, drawn on a checking or 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 that was authorized by the account holder (e.g., over the phone). This item does not bear the account holder's signature.