

ANOKA HENNEPIN CREDIT UNION

Stop Payment on ACH Item

A member may stop the payment of a debit entry initiated or to be initiated to a member account of the member by providing either verbal or written notification to the credit union at least 3 business days before the scheduled posting date of the payment.

The credit union may honor a stop payment order received within the 3-business day limit and, if it honors such a request, the credit union has no resultant liability or responsibility to any Originator, ODFI, or other person having any interest in the entry.

The stop payment order must be provided to the credit union at such time and in such manner as to allow the credit union a reasonable opportunity to act upon the stop payment order prior to acting on the debit entry.

The credit union requires that a written confirmation of a verbal stop payment order be made within 14 days of a verbal stop payment order, provided that the credit union notifies the receiver of this requirement, and provides an address to which the written confirmation should be sent at the time the verbal order is provided.

Since the credit union requires written confirmation, the verbal stop payment order will cease to be binding after 14 days.

A member may withdraw a stop payment order by providing written notice to the credit union.

A stop payment order will remain in effect (1) for six months from the date of the stop payment order, (2) until payment of the debit entry has been stopped, or (3) until the member withdraws the stop payment order, whichever occurs earliest.

The credit union will verify the member's intent when a request for stop payment is made to ensure this is not intended to be a revocation of authorization (RO7).

The **Payment Stopped or Stop Payment on an ACH Item** return code (RO8) is used to stop only a single payment on a single date.

MEMBER'S STOP PAYMENT INFORMATION:

Last name: _____
First name: _____
Telephone Number: _____
Account Number / Type: _____
Sponsor/Company Name: _____
Amount: _____
Posting Date: _____

Signature: _____ Date: _____

Employee Signature: _____ Date: _____