

## **DISCLOSURE - STOP PAYMENT FOR CHECKS**

**Please review the following information before requesting a stop payment.**

This Stop Payment Order request is available for a check or for a range of checks written from your checking or money market account (Excludes Official Checks, Online Bill Payments, ACH transactions or other types of debits).

A check that has already been cashed or is currently in process cannot be stopped.

A \$20.00 Stop Payment Fee will be charged for each stop payment order.

Stop Payment Orders are effective for six months, after which it becomes null and void. You may renew the order before the end of the six month period, subject to a \$20.00 stop payment fee for each renewal, by calling us at (212) 693-4900 or visiting one of our branches.

To minimize potential losses, do not use this form if your check was lost or stolen, or to stop a check converted into an electronic item (electronic check conversion) by the merchant or biller. Call us at (212)693-4900 or visit one of our branches to place the stop.

This Stop Payment Order may not relieve you of your obligation on the check or any underlying obligation related to the payment. You may wish to consult your attorney if you have any questions regarding the effect of this stop payment.

### **Your Authorization and Agreement:**

I authorize Municipal Credit Union to not pay the check as described based on the information I provided, if the check is presented to Municipal Credit Union for processing. I understand this stop payment order will expire six (6) months from today unless I renew the order in accordance with Municipal Credit Union procedures prior to the expiration.

I authorize Municipal Credit Union to deduct a Stop Payment Fee of \$20.00 from my checking or money market account. I understand that if I wish to revoke the stop payment, the \$20.00 fee will not be refunded.

If the check is returned to me, I will notify Municipal Credit Union so that this order may be cancelled.

I agree to indemnify and hold harmless Municipal Credit Union for any claim arising from MCU's refusal to pay the check for which I am submitting the Stop Payment Order. I agree our only obligation is to exercise good faith and ordinary care to comply with my Stop Payment Order.

**I have read and agree to the terms for this Stop Payment Order request.**