Stop Payment Policy

Overview

An order by Disbursements to our financial institution to cancel a payment before it is processed.

What Is a Stop Payment?

A stop payment is a formal request made to a [financial institution](#) to cancel a [check](#) that has not been processed. A stop payment request is issued by the Disbursements unit and can only be executed if the check has not been processed by the receiving bank.

There are several reasons that a stop payment may be requested:

- check was lost
- issued to the incorrect payee/supplier for the wrong amount
- incorrect remit/mailing address
- a duplicate payment

What is a stop payment request example?

"Please place a stop payment request on check number 999 for $100.00 written to Jane Doe on October 1, 2022."

If the check has not been processed by the receiving bank, the bank will flag it to prevent it from clearing (paying).

Is there a cost for the stop payment?

No, currently all stop payment related fees are paid by the Payment Services department.

Responsibility

Standard operating procedures are required to be completed before a stop payment request can be processed through our financial institution.

Requestor

End users are responsible for submitting the Stop Payment Request form in TechMart along with relevant information listed in the stop payment instructions. This information includes:

- payee/supplier name
- check date
- check number
- check amount
- reason for the request