3 Sample ACH Withdrawal Letters:

To send to the lender:

Date

Company Name

Company Address ( if you can find it)

To Whom It may Concern:

I, <Your Name>  hereby withdraw ACH Authorization from <Company X > on loan account number <XXXXX>. As of <date X(today’s date)>, <Company X> including its affiliates, subsidiaries and/or parent companies, are no longer authorized or allowed to debt money from any of my bank accounts.

Sincerely,

Your Signature (e-signature) here

Your Name Printed here

\*\*\*Take a copy of this letter /sent email to your bank to prove that you have withdrawn authorization from the company. It is still a good idea to open an new account and then close the account hat was being debited if possible to ensure safe-guarding of your money.

To send to your bank and copy the lender:

Date

Bank Name

Bank Address

Creditor Name

Creditor Address ( If you can find it)

Dear <Your Bank Name> and <Creditor – Loan Company>:

            I have previously set up a preauthorized electronic transfer in the amount of <$XXX money paid each payday> to <Creditor – Name of Loan Company>.  I withdraw my authorization for the electronic transfer of payment to <Creditor – Name of Loan Company>.  I want it stopped and I authorize no payment of any kind or amount to be sent to <Creditor – Name of Loan Company>.

            Under federal law, 15 U.S.C.  1693e, I am allowed to stop these payments and <Your Bank Name> must stop them when I request.  If you have a particular address to which you want me to send a copy of this request, please let me know.  Please confirm in writing that you will stop these transfers as I have requested.

            Thank you.

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<Consumer – Your Name Goes Here>

To stop payment on an unauthorized withdrawal:

Date

Bank Name

Bank Address

Unauthorized Debitor

Address (if you can find it)

Dear <Your Bank Name> and <Creditor – Loan Company>:

            I have never set up a preauthorized electronic transfer in the amount of <$XXX money paid > to < Name of the Company or Service debiting>.  I never gave authorization, and I want to make it clear that <Name of company> has never had nor do they currently have authorization for the electronic transfer of payment from my bank account.  I want it stopped and I authorize no payment of any kind or amount to be sent to < Name of Company>.

            Under federal law, 15 U.S.C.  1693e, I am allowed to stop these payments and <Your Bank Name> must stop them when I request.  If you have a particular address to which you want me to send a copy of this request, please let me know.  Please confirm in writing that you will stop these transfers as I have requested.

            Thank you.

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<Consumer – Your Name Goes Here>