

COVID-19 Financial Relief Programs and Policies: Economic Impact Payments

Updated 4-15-20

Effective April 9, the US Treasury started making *Economic Impact Payments*, the official name of the COVID relief stimulus (good to know to avoid scams; more on scams to come).

- Payments in the form of direct-deposits are made to anyone who filed taxes in 2018 and 2019 *and* has their bank account registered with the IRS.
- Automatic deposits will also be made to SSI and SSDI recipients based on payment information already on file with the federal government.
- For more information head to THE source: the IRS website <https://www.irs.gov/>

Frequently Asked Questions:

1. How much will I get?

Those who qualify can expect \$1,200 for individuals or \$2,400 for married couples and \$500 for each qualifying *child under 17 years old*.

For a better idea as to how your payment was/will be determined, visit a free online calculator that does not require you to enter any personal info or to register. Here's one example: <https://www.kiplinger.com/tool/taxes/T023-S001-stimulus-check-calculator-2020/index.php>

2. What if I filed taxes but never gave the IRS my bank account information?

Assuming you have a bank account, register that info with the IRS. You may want to wait for the **Get My Payment app** that is to be released April 17. Once you have set up direct deposit through the app, the government said they would automatically send the economic impact payment to your account in several days.

3. What if I don't have a bank account?

If you do not have a bank account, consider opening one to set up direct deposit. This can be done online. If that is not an option, your check will come in the mail and will take longer. To check the status of your *Economic Impact Payment* visit the **Get My Payment** page of the IRS website, <https://www.irs.gov/coronavirus/get-my-payment>

4. What if I don't normally file taxes, am I eligible?

Yes, if you are a U.S. citizens or permanent residents who:

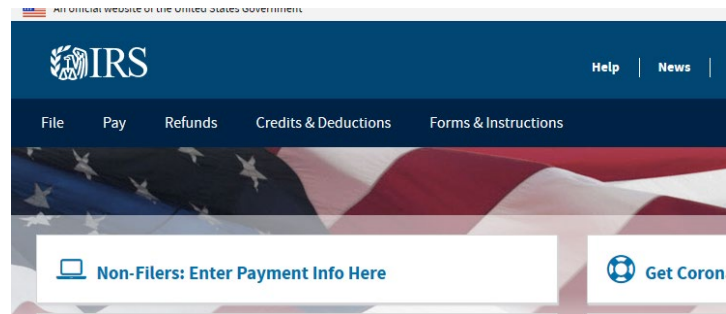
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- Had gross income that did not exceed \$12,200 (\$24,400 for married couples) for 2019.
- Were not otherwise required to file a federal income tax return for 2019, and didn't plan to.

To apply for payment go to <https://www.irs.gov> and click on **Non-Filers: Enter Payment Information Here**.

The IRS will determine your eligibility and payment amount. After providing this information, you won't need to take any additional action.



Information You will Need to Provide

- Full name, current mailing address and an email address
- Date of birth and valid Social Security number
- Bank account number, type and routing number, if you have one
- Identity Protection Personal Identification Number (IP PIN) you received from the IRS earlier this year, if you have one
- Driver's license or state-issued ID, if you have one
- For each qualifying child: name, Social Security number or Adoption Taxpayer Identification Number and their relationship to you or your spouse

Once completed you will receive an e-mail from Customer Service at *Free File Fillable Forms*. It will acknowledge either you successfully submitted your data, or state there is a problem and how to correct it.

PLEASE know that a legitimate IRS email will not ask you to enter personal data within the email. Always go to the direct source, the IRS site, to enter or update information.

Other good online sources:

<https://www.thepennyhoarder.com/taxes/coronavirus-stimulus-checks-faq/> and

<https://www.cnet.com/personal-finance/direct-deposit-your-coronavirus-stimulus-check-how-to-set-up-the-payment-with-the-irs/>