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## **ECONOMIC IMPACT PAYMENT INFORMATION**

*Effective as of 4/13/2020*

The following information is being offered from public sources such as the Internal Revenue Service, the U.S. Department of the Treasury, and the Federal Reserve. For complete details we recommend that you visit their websites: <https://www.irs.gov>, <https://home.treasury.gov>, <https://www.federalreserve.gov>. All sites will have more details about what each are doing as a response to COVID-19. We have included in this handout some basic information that we are aware of from our reading of their material and press releases.

- Your economic impact payments (stimulus funds) will be based on your 2018 and/or 2019 tax filings if you were required to file federal taxes.
- If you had previous refunds directly deposited then you will receive a direct deposit for these funds as well, into the same account.
- If you receive Social Security (retirement, survivors, or Disability Insurance) benefits or Railroad Retirement benefits electronically, and are not required to file federal taxes, then you do not have to do anything and will receive your benefits by way of direct deposit. If you received your benefits by check then your stimulus funds will also be sent by check.
- For security reasons, the IRS plans to mail a letter about the economic impact payment to the taxpayer's last known address within 15 days after the payment is paid. The letter will provide information on how the payment was made and how to report any failure to receive the payment.
- Be alert for scams to avoid being a victim of a crime. The IRS never uses email to initiate contact with taxpayers, and will never ask for personal information through email.
- No official notification has been issued as to the order of the payments to be made. Therefore we cannot anticipate when anyone will be receiving a direct deposit or check.
- On Friday, April 10, 2020, the U.S. Department of the Treasury and the Internal Revenue Service launched "Non-Filers: Enter Payment Info Here," a web portal where Americans who did not file a tax return in 2018 or 2019 can submit basic personal information to the IRS so that they can receive payments. In order to speed payments, individuals should enter their bank account information and their payment will be directly deposited in their bank account.

"The 'Non-Filers: Enter Payment Info Here' web portal is a tool for Americans who are not required to file tax returns to make sure they receive their payment as quickly and safely as possible," said Secretary Steven T. Mnuchin. "Our teams at Treasury and the IRS are working around the clock to ensure American workers and families receive their Economic Impact Payments." Go to [IRS.gov](https://www.irs.gov) and click on the "Non-Filers: Enter Payment Info Here" button. The tool will request basic information to confirm eligibility, calculate and send the Economic Impact Payments:

- Full names and Social Security numbers, including for spouse and dependents
- Mailing address
- Bank account type, account and routing numbers

Scheduled for the week of April 13th, the IRS will launch a separate online application, “Get My Payment,” which allows taxpayers who filed their tax return in 2018 or 2019 but did not provide their banking information on their return to submit direct deposit information so that they can receive payments immediately, as opposed to checks in the mail. “Get My Payment” will also allow taxpayers to track the status of their payment. Social Security recipients who did not file a tax return in 2018 or 2019 do not need to use this form or take any action, and will have their payment made in the same manner that they receive their social security payments. IRS will use the information on the Form SSA-1099 and Form RRB-1099 to generate \$1,200 Economic Impact Payments. “Get My Payment” is an online app that will display on any desktop, phone or tablet. It does not need to be downloaded from an app store.

For taxpayers to track the status of their payment, they will need to enter basic information in the “Get My Payment” app:

- Social Security Number
- Date of birth
- Mailing address

Taxpayers who want to add their bank account information to speed receipt of their payment will also need to provide the following additional information:

- Their Adjusted Gross Income from their most recent tax return submitted, either 2019 or 2018
- The refund or amount owed from their latest filed tax return
- Bank account type, account and routing numbers

Treasury and the IRS encourage taxpayers to collect this information now, through their tax preparers or other means, so they can submit this information in the app as soon as it is launched and get their money fast.

“Get My Payment” cannot update bank account information after an Economic Impact Payment has been scheduled for delivery. To help protect against potential fraud, the tool also does not allow people to change bank account information already on file with the IRS. The IRS does not initiate contact with taxpayers by email, text messages or social media channels to request personal or financial information. We urge taxpayers to be on the lookout for scammers and email phishing attempts about the COVID-19 and Economic Impact Payments.