



Federal Stimulus Payments Frequently Asked Questions

- Q.** When should I expect to receive my Economic Impact Payment (IEP)?
- A.** If you qualify for an EIP, the first round of Direct Deposit payments are scheduled to settle on April 15, 2020. Check payments are scheduled to begin the week of April 13, 2020.
- Q.** How do I know if I am eligible for an Economic Impact Payment (EIP)?
- A.** You must (1) have a valid Social Security Number (TIN's are not eligible), (2) could not be claimed as a dependent of another taxpayer, and (3) had adjusted gross income under predefined limits.
- Q.** What are the income limits?
- A.** U.S. residents will receive \$1,200 for individual or head of household filers, and \$2,400 for married filing jointly if they are not a dependent of another taxpayer and with adjusted gross income up to:
- \$75,000 for individuals
 - \$112,500 for head of household filers and
 - \$150,000 for married couples filing joint returns
- Taxpayers will receive a reduced payment if their AGI is between:
- \$75,000 and \$99,000 if their filing status was single or married filing separately
 - \$112,500 and \$136,500 for head of household
 - \$150,000 and \$198,000 if their filing status was married filing jointly
- Income limits are based upon filed tax returns in 2018 or 2019.
- Q.** Will I receive my payment electronically or by check?
- A.** The majority of individuals who have filed their 2018/2019 tax returns, receive Social Security (SSA), Railroad Retirement Board (RRB), or Social Security Disability (SSDI) will receive payment as an ACH direct deposit since your Direct Deposit information is already on file. Checks will be sent for payments that are unable to be transmitted via ACH. The IRS will mail a follow-up letter to the taxpayer's last known address within 15 days after payment is made, whether by ACH or check. The letter will include info on how the payment was made and instructions for payment failures.
- Q.** I expected my payment by ACH but did not see it on my account on April 15th. Are there multiple payment dates?

A. Yes. The first round of payments is expected to be deposited on April 15th. Subsequent payments will be transmitted via ACH each Wednesday after that until complete.

Q. I am getting my payment by check. When should I expect it?

A. Checks *may* go out as soon as the week of April 13th. Checks are typically sent out weekly, but daily distribution may occur (this has not been determined as of this posting). Check disbursements will be completed over an eight-week timeline.

Q. I am expecting my payment by ACH. How will I recognize it in my account?

A. The payment will be coming from “IRS TREAS 310”, with a description of “TAX REF”.

Q. I did not file a tax return in 2018 or 2019. What should I do to ensure that I receive my payment?

A. A web-based portal is available as of April 10 for individuals that:

- Do not have a tax return filing obligation or too little income to file
- Individuals who did not file a tax return in 2018/2019
- Individuals who do not receive SSA/RRB/SSDI benefits
- Follow this link to provide your information to the IRS:
<https://www.freefilefillableforms.com/#/fd/EconomicImpactPayment>
- To see what information is needed to register with the IRS, follow this link:
<https://www.irs.gov/coronavirus/non-filers-enter-payment-info-here>

Q. I’m afraid of scams related to my payment. What advice can you give to avoid them?

A. The IRS will never attempt to contact you by phone concerning your payment or to verify your payment information, including Social Security number, address, or banking information. HANG UP! ASCU recommends that you contact the IRS directly if you have any questions.

HELPFUL RESOURCES

IRS – Non-filer Tool for EIP:

- <https://www.freefilefillableforms.com/#/fd/EconomicImpactPayment>

IRS.gov Coronavirus Tax Relief and Economic Impact Payments

- <https://www.irs.gov/coronavirus-tax-relief-and-economic-impact-payments>

AARP: Money Scams & Fraud

- <https://www.aarp.org/money/scams-fraud>

CFPB: Tips for financial caregivers during the coronavirus pandemic

- <https://www.consumerfinance.gov/about-us/blog/tips-for-financial-caregivers->

