



Individual FAQs Regarding the CARES Act 2020

The final guidelines for funding individuals have not been issued. We will update these FAQs as more information becomes available.

How much will I get?

For most adults, you'll receive \$1,200 (\$2,400 for couples that are married and filed jointly). For each qualifying child 16 and under, you will get an additional \$500. (EXAMPLE: Married couple w/ 2 kids would receive \$3,400.)

What do you mean by 'most adults'?

The amount paid out will begin to phase out based on your adjusted gross income (AGI), as follows:

- Single, married filing separate returns, or a qualifying widow(er) when AGI reaches \$75,000.
- Married filing a joint return when AGI reaches \$150,000.
- Single parent head-of-household when AGI reaches \$112,500.

How will the phase out work?

For every \$100 that your AGI is above the threshold, the amount you'll get is reduced by \$5.

I'm a college student. Will I get any money?

It depends. If you're claimed as a dependent by somebody, then no. If not, then you should be eligible for a payment based on your filing status.

What tax year is the IRS looking at to determine amounts?

They'll first look to see if you've filed for tax year 2019, and if not then they will look at your 2018 return or Social Security benefits statement.

I've not filed my 2018 or 2019 taxes; can I still receive a payment?

It's possible. If you're on Social Security and don't typically need to file a return, the IRS will automatically send the money to you. If you do need to file a return, the IRS is encouraging you to hurry and at least file your 2018 return and you might get it in prior to the processing of the stimulus payment.

When will I get my money?

To check the status of your stimulus check direct deposit, visit <https://www.irs.gov/coronavirus/economic-impact-payments> & click "Get my Payment". You can also use this link to update direct deposit information with the IRS.

For those who did not have to file a 2018 or 2019 taxes, visit to <https://www.irs.gov/coronavirus/non-filers-enter-payment-info-here> & click on the Non-Filers tab

to enter payment information. Exceptions may include: Social Security, Soc Sec Disability, Railroad Retirement & any survivor benefit related to these specific Government deposits.

The U.S. Department of the Treasury's Bureau of the Fiscal Service (Fiscal Service) will start printing and mailing economic impact payment checks, beginning with checks with a pay date of April 24, 2020, and weekly thereafter. Checks will be mailed daily beginning on Saturday, April 18, 2020, until the checks are delivered, with twice daily mail pick-ups beginning Monday, April 20, 2020. Estimated check volume is approximately 5 to 7 million checks per week.

Do I have to do anything to get the money?

Provided you filed a 2018 or 2019 tax return, then no. The IRS should already have your credit union account information and they will disburse the funds automatically according to the direct-deposit information on your latest tax return. You should receive a notice in the mail a couple weeks after the deposit is made to confirm that you did get the payment.

I'm on Social Security / disability payments each month. Will I get a stimulus payment?

Yes, contingent on the filing status, AGI limit, and dependent status. If you're on Social Security and don't typically file a tax return, you won't have to now either. The IRS will use the information from your SSA-1099 and Form RRB-1099 to generate those payments.

Am I going to get this every month?

No, this is a one-time payment.

My AGI level makes me ineligible for a payment, will I be able to get anything based on 2020 income?

This act put in place a tax credit for the 2020 tax year. Based on your filing status, dependents, and AGI for tax year 2020 you could see the credit as part of a refund.

How will getting this payment affect my taxes for 2020?

This payment is not taxable and will not be taxable as income on your 2020 tax return.

What you need to know:

- A letter is mailed from the IRS to each recipient within 15 days after a Stimulus payment is made. It will give instructions on how the payment was made and how to report any failure to receive that payment.
- If the Credit Union rejected a Stimulus Check, you will be mailed a paper check to the address listed on the taxpayers 2019 (or 2018) return or address listed with USPS.
 - If the address has changed since last filing, you can update the address using the "Get my Payment" button on the IRS website. Or if you have not filed the 2019 taxes you can correct the address by filing.
- If the address or bank information has changed since the last tax filing, you can correct that using the "Get my Payment" button on the IRS website. Or by filing the 2019 taxes if they have not been done.
- **The IRS will never call, email, or text the member about their payment. Watch for scams!**

- If you typically pay into the IRS using some form of e-filing, you will need to update your direct deposit information using the “Get my Payment” button on the IRS website. The IRS will not direct deposit to accounts they withdraw from.
- At this time, we do not have instructions on how to handle if you feel you have been overpaid. It may be safe to not spend any monies you feel are overpaid at this time. An example would be the death of a spouse.
- We have a tentative update as to when Members receiving Social Security might receive their Stimulus check. You can check the status using “Get my Payment” button on the IRS website.
 - *Social Security (SSA) benefits are projected to receive their Stimulus deposits by **end of April**.
 - *Supplemental Security (SSI) benefits are projected to receive their Stimulus deposits by **early May**.
 - If a Member is claiming a child under 17, then they need to file a “Non-filers” claim on the IRS website to claim the \$500.
 - New SSA benefits from Jan 1st to present need to file a “Non-filers” claim on the IRS website if they have not filed 2018 or 2019 taxes.
- “Get my Payment” is updated once daily. There is no need to check it several times a day.

Get My Payment Status meanings:

. Payment Status (one of two statuses) –

- A payment has been processed, a payment date is available, and payment is to be sent either by direct deposit or mail.
- You are eligible, but a payment has not been processed and a payment date is not available.

✓ **Why am I getting "Payment Status Not Available"? (updated April 17, 2020)**

The Get My Payment application will return "Payment Status Not Available" for several reasons, including:

- You are required to file a tax return, but:
 - We haven't finished processing your 2019 return
 - The application doesn't yet have your data; we're working on adding more data to allow more people to use it.
- You don't usually file a return, and:
 - You used Non-Filers: Enter Payment Info Here but we haven't processed your entry yet
 - You receive an SSA or RRB Form 1099 or SSI or VA benefits; information has not been loaded onto our systems yet for people who don't normally file a tax return.
- You're not eligible for a payment ([see Eligibility](#)).

We update Get My Payment data once per day, overnight so there is no need to check more often. If you are eligible for a payment and have provided your information either through a recent tax return or the Non-Filers: Enter Payment Info Here application, please check back for updates.

✓ What does it mean when Get My Payment says, "Need More Information"?

You are eligible for an Economic Impact Payment (EIP), but we do not have your direct deposit information to send your payment electronically. You should provide your bank information once you have properly verified your identity. Make sure the routing number, account number, and account type are correct. You can find this information on one of your checks, through your online banking applications or by contacting your financial institution directly. Direct deposit is the fastest way to get your EIP.

If you choose not to provide your bank information or prefer to receive your EIP by mail, your payment will be sent to the address we have on file for you.

If you have questions about your 2018, 2019, or 2020 tax return you should consult with a tax professional.

Information is updated as changes come.