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**PRODUCT & SERVICE GUIDE**

# 2020 Income Tax Refund Chart Shows When You'll Get Your IRS Refund

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The IRS says it will officially start accepting income tax returns on January 27, 2020. The good news is that there's no reason to get refund loans or other such services, since you can get your refund in as little as 10 days if you file early and e-file your tax return.

Several factors can determine when a taxpayer may receive their return, including:

- How early they file
- If the taxpayer is claiming certain credits (especially EITC and CTC)
- Whether the return is e-filed or sent by mail
- Whether the taxpayer has existing debts to the federal government

As it has done for a few years, the IRS will delay processing by 2-3 weeks if an income tax return has the **Earned Income Tax Credit (EITC)** or **Child Tax Credit (CTC)**, since these credits have often been abused. The additional time allows the IRS to verify that taxpayers qualify for the credits.

The below chart shows an **estimated** timeline for when a taxpayer is likely to receive their refund, based on the information we have now, and using projections based on previous years. If your IRS income tax refund is delayed, ask your tax professional, or simply use the **“Where’s My Refund?”** tool on the IRS website. Or download the **IRS2Go app** to check your refund status.

The below dates are only an estimate.

## “When Will I Get My 2020 Income Tax Refund?”

IRS Accepts Return By:	Direct Deposit Sent (Or Paper Check Mailed one week later):
Jan. 27, 2020	Feb. 7, 2020 (Feb. 14, 2020)
Feb. 3	Feb. 14 (Feb 21)
Feb. 10	Feb. 21 (Feb 28)
Feb. 18 (President’s Day is a holiday)	Feb. 28 (Mar. 6)
Feb. 24	Mar. 6 (Mar 13)
Mar. 2	Mar. 13 (Mar. 20)
Mar. 9	Mar. 20 (Mar. 27)
Mar. 16	Mar. 27 (Apr. 3)
Mar. 23	Apr. 3 (Apr. 10)

\*\* = Returns with EITC or CTC may have refunds delayed until late February to verify credits.

\*\*\* = Filing during peak season can result in slightly longer waits.

IRS Accepts Return By:	Direct Deposit Sent (Or Paper Check Mailed one week later)
Mar. 29	Apr. 10, 2020 (Apr. 17)
Apr. 6	Apr. 17 (Apr. 24)
Apr. 13	Apr. 24 (May 1)
Apr. 20	May 1 (May 8)
Apr. 27	May 8 (May 15)
May 4	May 15 (May 22)
May 11	May 22 (May 29)
May 18	May 29 (June 5)
May 25	June 5 (June 12)

**IMPORTANT:** If you file electronically (using an online tax program or preparer), the IRS will notify you of the actual date they “accepted” your return. This is often 1-3 days from the time you actually hit the “file” or “submit” button, and it is this date that you need to use for the above chart.

Taxpayers who mail a paper version of their income tax return can expect at least a 3-4 week delay at the front-end of the process, as the return has to be manually entered into the IRS system before it can be processed.

## Be Safe – Hire a Professional

Taxpayers who use a professional, such as a CPA or EA, can ask that professional for the estimated date of their tax refund, and they can be more confident that their taxes have been properly (and legally) filed.

There are also [apps for Apple, Android and other devices](#) that help track refund status.

## Other Notes:

In general, the IRS says that returns with refunds are processed and payments issued within 21 days. For paper filers, this can take much longer, however. The IRS and tax professionals strongly encourage electronic filing.

## **What If You Can't File Your Income Taxes By April 15?**

Taxpayers who don't have all of the paperwork needed in order to file their taxes can easily file an extension form, **“Form 4868, Application for Automatic Extension of Time to File U.S. Individual Income Tax Return.”** – This will give the taxpayer until October 15 to file their tax return. No reason or excuse is needed to receive this extension, and as the title states, it is automatically granted.

**However, if a person will owe taxes, it is still their obligation to pay those taxes by April 15,** even if they have requested an extension to file. A tax professional can assist with this. Those who are due a refund generally only need to file the extension request by April 15. Any tax professional and most do-it-yourself tax programs can perform this task.

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