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Payments

The direct deposit payments may take several days to post to individual accounts. Some Americans may have seen the direct deposit payments as pending or as provisional payments in their accounts before the scheduled payment date of Jan. 4, 2021...

Jan. 04, 2021



The Internal Revenue Service says people should visit <https://irs.gov> for the most current information on the second round of Economic Impact Payments rather than calling the agency or their financial institutions or tax software providers. IRS phone assistants do not have additional information beyond what's available on IRS.gov. The IRS and the Treasury Department began issuing a second round of Economic Impact Payments, often referred to as stimulus payments, last week.

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The IRS emphasizes that there is no action required by eligible individuals to receive this second payment. The payments are automatic, and people should not contact their financial institutions or the IRS with payment timing questions.

Eligibility

Generally, U.S. citizens and resident aliens who are not eligible to be claimed as a dependent on someone else's income tax return are eligible for this second payment. Eligible individuals will automatically receive an Economic Impact Payment of up to \$600 for individuals or \$1,200 for married couples and up to \$600 for each qualifying child. Most people who have an adjusted gross income for 2019 of up to \$75,000 for individuals and up to \$150,000 for married couples filing joint returns and surviving spouses, will receive the full amount of the second payment. For filers with income above those amounts, the payment amount is reduced.

Checking the status of a payment

Starting today, people can check the status of both their first and second payments by using the [Get My Payment](#) tool, available in English and Spanish only on IRS.gov.

Payment not received or less than expected? Claim on 2020 tax return

Payments started going out last week and will continue through mid-January. Direct deposit payments are being made first to those that have valid routing and account information on file for direct deposit purposes. Because of the speed at which IRS issued this second round of payments, some payments may have been sent to an account that may be closed or no longer active. By law, the financial institution must return the payment to the IRS, they cannot hold and issue the payment to an individual when the account is no longer active. While the IRS is exploring options to correct these payments, if you have not received your full payment by the time you

file your 2020 tax return, you may claim the Recovery Rebate Credit on your tax

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Changing bank account or mailing information

The IRS cannot change payment information, including bank account or mailing information. If an eligible taxpayer does not get a payment or it is less than expected, it may be claimed on the 2020 tax return as the Recovery Rebate Credit. Remember, Economic Impact Payments are an advance payment of what will be called the Recovery Rebate Credit on the 2020 Form 1040 or Form 1040-SR.

More information

For more information about Economic Impact Payments and the 2020 Recovery Rebate Credit, visit [IRS.gov/eip](https://www.irs.gov/eip). Starting next week, people can check the status of their payment at [IRS.gov/GetMyPayment](https://www.irs.gov/GetMyPayment). For other COVID-19-related tax relief, visit [IRS.gov/Coronavirus](https://www.irs.gov/Coronavirus).

Income Tax

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