CPA Practice **Advisor**

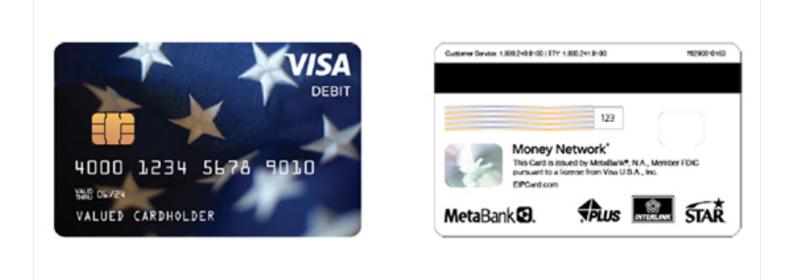
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WHAT TO EVONION

Starting this week, the Treasury Department and the Internal Revenue Service are sending approximately 8 million second Economic Impact Payments (EIPs) by prepaid debit card.

Jan. 07, 2021



Starting this week, the Treasury Department and the Internal Revenue Service are sending approximately 8 million second Economic Impact Payments (EIPs) by prepaid debit card.

These EIP Cards follow the millions of payments already made by direct deposit and the ongoing mailing of paper checks that are delivering the second round of Economic Impact Payments as rapidly as possible.

For those who don't receive a direct deposit, they should watch their mail for either a paper check or a prepaid debit card. To speed delivery of the payments to reach as many people as soon as possible the Treasury's Bureau of Fiscal Service is sending payments out by prepaid debit card.

IRS and Treasury urge eligible people who don't receive a direct deposit to watch

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More information about these cards is available at EIPcard.com.

EIP Cards are safe, convenient and secure. EIP Card recipients can make purchases online or in stores anywhere Visa® Debit Cards are accepted. They can get cash from domestic in-network ATMs, transfer funds to a personal bank account and obtain a replacement EIP Card if needed without incurring any fees. They can also check their card balance online, through a mobile app or by phone without incurring fees. The EIP Card provides consumer protections including certain protections against fraud, loss and other errors.

EIP Cards are being sent in a white envelope that prominently displays the U.S. Department of the Treasury seal. The EIP Card has the Visa name on the front of the Card and the issuing bank name, MetaBank®, N.A. on the back of the card. Each mailing will include instructions on how to securely activate and use the EIP Card Economic Impact Payment sample card

Sample EIP Card envelope

EIP Cards are being issued to eligible recipients across all 50 states and the District of Columbia. Residents of the western part of the United States are generally more likely to receive an EIP Card.

The swift issuance of this second round of payments follows the successful delivery of more than \$270 billion in CARES Act Economic Impact Payments earlier this year. To check the status of a payment, visit IRS.gov/getmypayment. For more information about Economic Impact Payments visit IRS.gov/eip.

Income Tax

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