

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us



The fastest way to get a tax refund is by filing electronically and choosing direct deposit. Direct deposit is free, fast, simple, safe and secure. Taxpayers can even split their refund to have it deposited into one, two or three different accounts.

Eight out of 10 taxpayers get their refunds by using [direct deposit](#). The IRS uses the same electronic transfer system to deposit tax refunds that is used by other federal agencies to deposit nearly 98% of all Social Security and Veterans Affairs benefits into millions of accounts.

Direct deposit also avoids the possibility that a refund check could be lost or stolen or returned to the IRS as undeliverable. And it saves taxpayer money. It costs more than \$1 for every paper refund issued, but only a dime for each direct deposit.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

numbers on their online bank account or mobile app.

Taxpayers may have a refund applied to their prepaid debit card. Many reloadable prepaid cards have account and routing numbers that could be provided to the IRS. But check with the financial institution to make sure the card can be used and verify the routing number and account number, which may be different from the card number.

There are mobile apps that may allow for direct deposit of tax refunds. They must have routing and account numbers associated with them that can be entered on a tax return. Check with the mobile app provider to confirm what numbers to use.

Have the bank routing and account number when having taxes prepared. The IRS does not have the ability to accept this information after a return is filed.

Don't have a bank account?

Visit the [FDIC website](#) for information on where to find a bank that can open an account online and how to choose the right account. Veterans can use the [Veterans Benefits Banking Program](#) (VBBP) for access to financial services at participating banks. Tax return preparers may also offer electronic payment options.

Split refunds By using direct deposit, a taxpayer can split their refund into up to three financial accounts, including a bank or Individual Retirement Account. Part of the refund can even be used to purchase up to \$5,000 in U.S. Series I Savings Bonds.

A taxpayer can split their refund by using tax software or by using [Form 8888, Allocation of Refund](#) (including [Savings Bond Purchases](#)), if they file a paper return. Some people use split refunds as a convenient option for managing their money, sending some of their refund to an account for immediate use and some for future savings.

No more than three electronic tax refunds can be deposited into a single financial

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

“Where’s My Refund?” is updated once daily, usually overnight, so there’s no reason to check more than once per day or call the IRS to get information about a refund. Taxpayers can check “Where’s My Refund?” within 24 hours after the IRS has received their e-filed return or four weeks after mailing a paper return. “Where’s My Refund?” has a tracker that displays progress through three stages: (1) Return Received, (2) Refund Approved, and (3) Refund Sent.

Whether through IRS [Free File](#), commercially available software, or a tax preparer, electronic filing vastly reduces tax return errors, as the tax software does the calculations, flags common errors and prompts taxpayers for missing information

Benefits

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved