



**COMMUNITY SERVICE
CREDIT UNION**

Questions About Your 2021 Stimulus Payment?

Millions of Americans will be receiving another stimulus check from the federal government as part of the 2021 American Rescue Plan to help with economic difficulties caused by the pandemic. We know there will be questions. How much will you get? When will the payment arrive? How do you get the money into your account?

We have answers.

Am I eligible to receive a stimulus payment, and how much will I get?

Individuals earning \$75,000 or less will receive a new payment of \$1,400, as will heads of households earning up to \$112,500. Couples earning \$150,000 or less will get \$2,800. Payments to those earning more than those amounts will decrease and cut off completely for individuals earning more than \$80,000, couples earning more than \$160,000, and single parents making more than \$120,000. Qualifying parents of children will receive an extra \$1,400 per child. That means a married couple with two dependent children may receive \$5,600. Also, for this round, dependents now include 17-year-olds, as well as college students, older adults and children of all ages with certain disabilities who are claimed on tax returns.

The payments will be based on information from a taxpayer's 2019 return, or their 2020 return if it has already been filed.

Will CSCU know when I am scheduled to receive my stimulus payment?

No, those payments are issued by the IRS, not your financial institution. You can visit the [Get My Payment](#) site at [IRS.gov](#) for more details, including the status of the payment, and a [link to many frequently asked questions](#).

How will I get my payment?

The IRS will automatically issue your payment via direct deposit to the bank account it has on file based on the information you provided on your tax return. Electronically generated direct deposits are typically the first to go out.

If the IRS does not have direct deposit information, you will be mailed either a paper check or a debit card to your address on file with the IRS. You won't be able to choose between a paper check or debit card. In fact, some people who received a check in an earlier round of payments could receive a debit card this time, and vice versa. The IRS says to carefully check your mail, so you don't accidentally throw out the check or debit card. Paper checks will arrive in a white envelope with the U.S. Department of the Treasury seal on the upper left side. The debit cards will arrive in a white envelope that prominently displays the U.S. Department of the Treasury seal, and the envelope will also state "Not a bill or an advertisement. Important information about your Economic Impact Payment."

It will likely be several days to weeks for mailed paper checks or debit cards to arrive.

The IRS will send you a paper notice in the mail within a few weeks after any payment is sent. It will include information about what form the payment was made and where it was sent.

If you received your payment by mail in the first two rounds, it is recommended that you include your direct deposit bank account information on your 2020 tax return if you are expecting a refund. It is also recommended to file your return as quickly as possible. While there is no guarantee, this could lead to you receiving your next stimulus payment electronically.

What if I'm on Social Security and don't need to file a tax return?

Your payment will be deposited directly to the bank account where you automatically receive your Social Security payment. A stimulus check will be mailed to you if you normally receive a paper check for your Social Security payment.

Someone I know already got their payment, why don't I have mine yet?

Not all payments will go out at once. During the first two rounds, electronic payments were the first to be made, but they were staggered and were not all released at the same time. Checks and debit cards were the next to be sent and they are dependent on regular mail delivery. The whole process is likely to take several weeks.

How will I know when my federally issued electronic payment arrives?

You can check your bank account at any time of the day or night, using CSCU Mobile or CSCU Online.

How does the debit card work?

If you receive the Visa debit card, which is managed by Money Network Financial LLC and has the name MetaBank on the back, you can visit EIPcard.com for information about how to activate and use it, or view the [debit card FAQ](#). Before using the card, you will need to activate it, set a PIN, and sign the back. You'll be able to use the card for in-store, online, and phone payments, and can get cash surcharge-free at an in-network ATM.

What happens if I don't receive my stimulus payment?

The IRS says that "If you filed taxes using an online tax-preparation service or software, it's possible that your payment will be sent to a temporary bank account that has since been closed. Tax preparers customarily set up such so-called Refund Transfer accounts so they can deduct authorized fees before passing the balance along to the recipient and closing the account.

If your payment is sent to a closed account, the financial institution is required by law to "bounce" the funds back to the IRS. If this happens (or if you receive no payment or the wrong amount for other reasons), your only recourse may be to claim a [Recovery Rebate Credit](#) when you file your 2020 taxes."

My bank account information has changed or was incorrect, what can I do?

According to the IRS, your payment information can't be changed at this time. It says that "If you don't get a payment and you're eligible to receive one, you can claim the [Recovery Rebate Credit](#) on your 2020 tax return."

What happens if the post office was unable to deliver my payment?

If your payment is not deliverable or is returned to the IRS for other reasons, you will need to claim the [Recovery Rebate Credit](#) when you file your 2020 tax return. Be sure to include your current address on your return so the IRS can update your information.

What if my address was changed or is wrong?

If your payment can't be delivered to you for any reason and is returned to the IRS, you'll need to claim the [Recovery Rebate Credit](#) on your 2020 return.

What is the Recovery Rebate Credit?

The credit is the money you receive in stimulus payments. If you do not receive the amount you are entitled to, you can apply to receive those funds when you file your 2020 tax return. You can visit the IRS website for more information about the [Recovery Rebate Credit](#).

Is the stimulus money I receive taxable?

No. The IRS says this money is not income, so you won't owe federal taxes on it; it won't affect any expected federal income tax refund; and it won't affect your income when it comes to determining eligibility for federal assistance or benefit programs. Some states may consider this as taxable income, check with your tax preparer or your state tax department for more information.

Should I be worried about stimulus payment scams?

Scams are always a concern when money is involved, so you should be on the lookout. Some possible scams include:

- Emails or texts that try to get you to click on a link that then takes you to a form that asks you for personal information so you can get any payment that you are owed. Do not respond to any email or text asking for personal information.
- Phone calls where someone claims to be from a federal agency such as the IRS or Treasury Department. Never assume an incoming call is from an authorized person especially if they are asking for personal information.
- People who contact you claiming that you can get your payment faster by paying a small fee by using either a gift card or prepaid debit card. Always be cautious when working with any person or business you do not know or cannot verify.
- Someone calls you and demands personal information such as bank account numbers or your Social Security number right away or you'll lose your benefits. This is almost always a sure sign of a scam.

In general, you should be aware that federal agencies won't ask you to pay anything up front to get your payment, and they won't call, email, text, or reach out to you via social media to request your bank account or Social Security number, or to verify personal information.

PLEASE NOTE:

The 2021 stimulus payment program is moving very quickly, and the information included in this article may be subject to change, or other circumstances may apply to you. For the most current information about stimulus payments, [visit IRS.gov](https://www.irs.gov).