

## Economic Stimulus Payments: Most Frequently Asked Questions

May 7, 2008

### **Q. When will I get my payment?**

A. Payments are going out now for those returns processed by April 15 and will continue on a weekly schedule through mid-July. See the [payment schedule](#) for both direct deposit and paper checks for further information. Payments will continue through 2008 for returns filed after April 15.

### **Q. I filed after April 15 and the payment date for my Social Security number has passed. How long will it take for me to get my stimulus payment?**

A. It will generally take a minimum of six weeks after you file your return to get your stimulus payment.

### **Q. I filed my return on time, but I haven't received my stimulus payment, even though the payment date listed for my Social Security number has passed. Why?**

A. In general, the payment schedule only applies if your return was received and the IRS finished processing it before April 15. If you filed your return on time, but close to the April 15 deadline, the IRS may not have finished processing it before April 15. Processing times for tax returns and stimulus payments vary. If you are getting a regular income-tax refund, the IRS will send you that refund first. Normally, your stimulus payment will follow one to two weeks later.

If you are not expecting a regular tax refund, your stimulus payment generally should arrive a minimum of six weeks after you file.

Also, if you chose direct deposit and requested a Refund Anticipation Loan (RAL) or had your refund deposited into more than one account, you will receive a paper check based on the distribution schedule for paper checks.

### **Q. I chose direct deposit for my 2007 tax refund but also requested a refund anticipation loan (RAL) from my preparer. How does that affect my stimulus payment?**

A. Taxpayers who use Refund Anticipation Loans (RALs) or enter into any other loans or financial agreements with a tax professional, such as agreeing to have return preparation fees deducted from their refunds, cannot receive their stimulus payments by direct deposit and instead will get paper checks based on the paper check distribution schedule.

### **Q. Will the IRS allow me to provide it with direct deposit information, if I didn't include that information on my original tax return?**

A. You cannot correct direct deposit information or request a direct deposit after a return has been filed.

### **Q. Is there something I can do to prevent my stimulus payment from being automatically deposited into the account that I identified for the direct deposit of my regular refund?**

A. Generally, if you designated direct deposit on a tax return, the stimulus payment will go to the account number you designated. If the account number is no longer active, the IRS will send you a paper check. This process may take several weeks.

### **Q. I received my stimulus payment, but it was less than what my friends and neighbors received. Why?**

A. Your economic stimulus payment is based on information provided on your 2007 income tax return.

Many but not all taxpayers qualify for the maximum basic payment of \$600 for singles or \$1,200 for married couples. Many parents are also receiving an additional \$300 for each qualifying child, born after Dec. 31, 1990.

Your payment may be less than the maximum for one or more of the following reasons:

- You are single and your net income tax liability is less than \$600. If you file Form 1040 net income tax liability is the amount shown on Line 57, plus the amount on Line 52.
- You are married and your net income tax liability is less than \$1,200.
- You are single and your adjusted gross income (AGI) is more than \$75,000. On Form 1040, AGI is the amount on Line 37.
- You are married filing a joint return and your AGI is more than \$150,000.
- You owe back taxes that reduced your payment.
- You have non-tax federal debts such as unpaid student loans or child-support obligations that reduced your payment.

Around the time you receive your payment, you will also receive a notice from the IRS explaining how your payment was calculated. It is important to keep this notice as a record of your economic stimulus payment. In addition, you'll get a separate notice if you owe back taxes or non-tax debts that were offset or deducted from your stimulus payment.

The [Economic Stimulus Payments FAQs](#) section of this Web site has further details on how these payments are figured.

**Q. The notice I received shows I should have gotten more than the government actually deposited into my bank account. What happened?**

A. It could be that the amount deposited into your bank account was what remained of your stimulus payment after it was reduced, or offset to collect back taxes or other debts such as a student loan or child support. If this is the case, you will receive a separate notice about two weeks after you receive your stimulus payment and notice.

**Q. I have moved since filing my 2007 tax return. How will my payment reach me?**

A. You should file a [Form 8822](#) with the IRS and a change of address notice with the U.S. Postal Service. This will ensure your check is sent to your new address. Without your current address, the check could be returned to the IRS as undeliverable.

**Q. I chose direct deposit for my 2007 tax refund but also requested my electronic filing and/or tax preparation fees be deducted from my refund. Does that affect my stimulus payment?**

A. If you requested that your electronic filing or tax preparation fee be deducted from the amount of your refund, you have entered into a financial agreement with the tax preparation provider or e-file software company for a refund anticipated check (RAC). Both Refund Anticipation Checks (RACs) and Refund Anticipation Loans (RALs) are bank products. The money that is deposited into your bank account comes from the financial institution associated with your electronic filing software provider or tax preparation provider, not directly from the IRS. Taxpayers who use RALs, RACs or enter into similar loans or financial agreements with their tax professional or tax software companies will not receive their economic stimulus payments by direct deposit. Instead they will get a paper check that will be issued according to the schedule that has been published for paper check distribution.

**Q. I chose to have my tax refund deposited onto a "stored value card" or debit card through the professional tax preparer I used. Will my stimulus payment be directly deposited onto that same stored value card or debit card account?**

A. Yes, unless you requested a refund anticipation loan (RAL) through your tax professional or the stored value card or debit card account has been closed, in which case you will receive your economic stimulus payment by paper check. Because the IRS must wait until the money is returned, this process may take several weeks.

**Q. I received a stimulus payment and I want to verify that it is correct. How do I figure the payment, myself?**

A. The easiest way to figure the amount is to use the [Economic Stimulus Payment Calculator](#) on the IRS.gov Web site. Essentially, there are two parts to the stimulus payment: a basic amount based on tax liability, filing status or other qualifying income, if there is no tax liability, and an additional amount based on whether a qualifying child is reported on the return.