

IRS STIMULUS CHECK FAQs

We know there are a lot of questions regarding IRS stimulus payments. The best resource is the IRS Economic Impact Payments site ([HERE](#)), but we wanted to answer a few FAQs below.

1. When will I receive my stimulus payment?

You are able to check the status of your payment on the IRS website [HERE](#). Payments started the week of April 13th for those that received a refund via direct deposit in the past. The IRS is sending out the payments on a rolling schedule, so while you may receive yours this week, the IRS has stated that it could be several months before all payments are distributed.

2. How will I receive my stimulus payment?

The IRS has reported they will issue direct deposit payments to the same account used on the 2019 tax filing or issue a check. The credits will have the same description as tax refunds. While information has been periodically changing, the IRS has stated that direct deposits will be issued first, followed by checks being mailed.

3. How do I know if I am eligible and if so, how much money will I be receiving?

There are a number of factors set by the IRS to determine if you are eligible and how much you may receive. You can find all information on the IRS' COVID-19 page [HERE](#).

4. How can I negotiate my Stimulus check?

You can deposit it from the convenience and safety of your home using Mobile Banking. You will have access to the funds after the 2 business day hold expires. You may also deposit it at a SECU ATM and have access the next business day. For immediate availability, visit one of our financial centers during our available **teller hours**.

5. Where can I see my pending deposits to see if my stimulus credit is in my account?

SECU does not have an option to view pending deposits. Stimulus direct deposit credits will be posted and reflected in your account balance the day issued by the IRS.

6. How will I know when my stimulus money is posted?

Check your bank account. But also know that the IRS plans to mail a letter about the economic impact payment to the taxpayer's last known address within 15 days after the payment is paid.

7. Will I receive the Full EIP Amount if my account is negative?

If the account into which the EIP has been or will be deposited has an outstanding negative balance, some or all of the funds from the EIP was/will be automatically applied to the negative balance. We understand that you may need the full amount of the EIP for other purposes, and you may choose not to use these funds to bring your account positive at this time. If this is the case, please



visit our website under Member Resource Center “Financial Wellness and Support” and complete the provided form.

8. What happens if I receive a payment for a deceased payee?

The IRS requires that any payment to a deceased payee must be returned, unless the payment was issued to joint filers. In this case, a portion of the payment must still be returned. For information on how to return payments, click **[HERE](#)**.

