

ECONOMIC IMPACT PAYMENTS



What are Economic Impact Payments (EIP)?

- It is a cash payment to you from the U.S. Federal government

How much is the cash payment?

- Individuals with adjusted gross income \$0 - \$74,999: **\$1,200**
- Individuals with adjusted gross income \$75,000 - \$99,000: **\$1,200 less \$50 for each \$1,000 of income exceeding \$75,000**
- Married couple with adjusted gross income \$0 - \$149,999: **\$2,400**
- Married couple with adjusted gross income \$150,000 - \$198,000: **\$2,400 less \$50 for each \$1,000 of income exceeding \$150,000**
- Additional **\$500** for each dependent age 16 or under with a Social Security Number

Who is eligible for the cash payment?

- You are a U.S citizen or resident with a Social Security Number. (Military spouse with ITIN meets this requirement).
- You file a federal tax return for 2018, 2019, or 2020.
- You received Social Security or Railroad Retirement benefits in 2019 and did **NOT** file a 2019 tax return.

Who is **NOT** eligible for the cash payment?

- You may be claim as a dependent on someone's federal tax return.
- You are a non-resident alien.
- You filed form 1040-NR, 1040-NR-EZ, 1040-PR, or 1040-SS for 2019.

What do I need to do to receive the cash payment?

- **NO** action is required by you if:
 - If you have filed your 2019 tax return, the payment will be calculated by the IRS on this information.
 - If you haven't filed for 2019 but filed a 2018 federal tax return, your payment will be calculated by the IRS on information on the 2018 tax filing.
 - If you receive Social Security or Railroad Retirement benefits.
- If you direct deposit your refund or Social Security or Railroad Retirement benefits or receive Supplement Security Income (SSI) or Veteran Disability Payments, the IRS will automatically deposit your cash payment into your account or mail you a check.
- For low income individuals and families, certain veterans and individuals with disabilities, and individuals and families receiving Supplement Security Income (SSI), you may need to file a 2019 federal tax return to get your cash payment. To determine if you need to file a tax return, go to: <https://www.irs.gov/help/ita/do-i-need-to-file-a-tax-return>
- If you **DON'T** have to file a 2019 federal tax return or you receive Social Security or Railroad Retirement benefits or SSI or Veteran Disability Payments and have dependents, use the "Non-filer: Enter Payment Info Here" application at <https://www.irs.gov/coronavirus/non-filers-enter-payment-info-here> to receive your addition cash payment for your eligible dependents.