



Federal Stimulus FAQs

How much are the checks worth?

Individuals earning a gross adjusted income up to \$75,000 a year will be eligible to receive a \$1,200 check. From there, the checks will be reduced by \$5 for every \$100 in income north of \$75,000. They phase out completely if you earn \$99,000 or more.

Married couples earning a gross adjusted income up to \$150,000 will receive \$2,400. Checks phase out completely at \$198,000 for couples. Heads of household will receive \$1,200 if they earn up to \$112,500, phasing out completely at \$136,500. Additionally, heads of households and married couples will receive \$500 per child under age 16.

Who qualifies?

You need a Social Security number to qualify for a relief check. As noted above, individuals earning up to \$99,000, and couples earning up to \$198,000, will receive a check, though the amount will vary.

You do not need taxable income to receive a check. However, if you don't typically file a tax return, you will need to do so for 2019 before you will be eligible.

Those making above the income thresholds, noncitizens without green cards and anyone who's classified as dependents do not qualify for a check.

Will retirees get a stimulus check?

Yes, many people receiving Social Security benefits will be eligible for a check, as long as their gross adjusted income meets the requirements.

Will gig workers get a stimulus check?

Yes. As long as you have a Social Security number, filed taxes in 2018 or 2019 and meet the income requirements you will receive a check.

Will you still get a stimulus check if you recently lost your job?

Yes. If you filed taxes in 2018 or 2019 and meet the income requirements you will receive a check.

However, if you recently lost your job because of the coronavirus but your income was over the eligibility requirements in 2019, then you will not receive the check. But you can still apply for unemployment.

What is adjusted gross income?

Adjusted gross income is different from taxable income. It is the amount of money you report as income, including earnings from your job, self-employment, dividends, etc., minus certain "above the line" deductions like alimony payments and contributions to certain retirement accounts, including a 401(k) and IRA.

You can find your AGI on line 8b on your 2019 Form 1040 and line 7 on your 2018 Form 1040.

What tax year is your gross adjusted income based on?

If you've filed your 2019 return, then the amount you receive will be based on your 2019 gross adjusted income. Otherwise, the federal government will use your 2018 return to see if you are eligible.

How will the checks be sent?

The checks will be sent via direct deposit if you've already provided the IRS with your bank account information. If you received a refund this year deposited directly into your account, you're all set.

If the IRS doesn't have your direct deposit info, you will get a check in the mail.



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Do you need to apply for the checks?

No. The checks will be sent automatically by the IRS. However, if you have not filed a 2018 or 2019 tax return, you should do so.

When will the stimulus checks go out?

People will start receiving relief checks, or direct deposits, within three weeks, according to Treasury Secretary Steve Mnuchin. Some experts, though, say that is unrealistic and that it could take much longer. Those who do not have direct deposit information on file with the IRS can expect to wait longer to receive a check in the mail, just as they would have to wait to receive their tax refund.

Are the checks taxed?

The checks are not taxable.

Will more checks be sent?

President Trump has said he is open to sending another round of checks, however it is unclear whether Congress will do so in the coming months.

Anything else to worry about?

Unsurprisingly, scammers are already looking for ways to cash in on unsuspecting victims. The Federal Trade Commission recently warned consumers that the government will never ask you to pay money upfront to receive the checks, or call you to ask for personal information like your Social Security number or bank account number, all of which are typically scams.

You will either receive a direct deposit, or a check in the mail. The government will not send you the payment via Venmo or another app. Direct deposits are more secure than paper checks, so if you are relying on the latter, be vigilant about checking your mailbox.