



STIMULUS CHECK INFORMATION

Many of you have heard about the stimulus check soon to be deposited into your account. Here are some of the details and information based on our research.

Max income for full \$1,200.00
\$75,000.00 individual
\$112,500 head of household with children
\$150,000 family

Each adult receives \$1,200.00
Each child –(16 years and under) \$500.00
Married couple \$2,400.00
Head of Household with two (2) children \$2,200.00

If incomes exceed the \$75,000/\$145,500/\$150,000 the phase down is a reduction of \$5.00 for each \$100.00 over caps until a total phase out of \$98,000 individual/\$198,000 family. The head of household phase out is lower than the family amount.

The above amounts are all adjusted gross income (AGI) meaning after deductions.

SOME OTHER FACTS:

- The money is not taxed
- The amount used in your 2019 tax filing if you filed or your 2018 taxes if you did not.
- Checks are direct deposit into your account using the information you provided the IRS for your tax payment or refund. Approximately three (3) weeks but I would guess four (4) weeks.
- If you did not use direct deposit when filing your taxes, checks will be mailed to you. This will take longer. They say four (4) weeks, but it is the Federal Government so I would guess four (4) to six (6) weeks.
- Those on Social Security or other services are eligible. Must have a Social Security number.

There is a great deal on the web related to this subject for those that may want more information. This is just an assistance provided for to our members.