

# Economic Impact Payments (Stimulus Checks)

## Frequently Asked Questions

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### Summary

The IRS will begin rolling out another round of Economic Impact Payments (stimulus checks) on January 4<sup>th</sup>, and we want to help our members gain access to their funds as quickly as possible. While most people will receive the payment via direct deposit into their bank account, some will receive a check via mail, based on their 2018- or 2019-income tax filing. See below for answers to some of the most commonly asked questions.

**Please be advised that the links below are subject to be updated at any time.**

### Q. When can I expect to receive my payment?

A. Payments begin rolling out on January 4<sup>th</sup>. Most people will receive the stimulus payment via direct deposit into their bank account. For some a check will be mailed. If that is the case, it may take a little longer to receive the payment. For more information, visit <https://www.irs.gov/coronavirus/economic-impact-payment-information-center>. Don't forget to use one of our convenient options, including Mobile Check deposit, once you've received your check!

### Q. Can I have access to the pending payment?

A. Unfortunately, you will have to wait until the payment is posted to your account. We cannot release pending transactions.

### Q. Can you tell me how my payment was calculated?

A. Please visit the IRS Economic Impact Payment Information Center for guidance on how the payments were calculated at <https://www.irs.gov/coronavirus/economic-impact-payment-information-center>

### Q. I am a former DOCO member and my account number and routing number changed due to the merger. Will my funds still be deposited?

A. If your account number on file with the IRS mirrors your previous DOCO member number, and this number has now changed slightly due to the merger but remains open, your funds will still be deposited on the effective date and will not be delayed or returned.

### Q. How do you know where to deposit my stimulus payment?

A. We receive the funds from the IRS with the account information already included. Here is the guidance from the CARES act – "If you qualify and filed a 2019 or 2018 tax return, your payment will be deposited directly into the same banking account used for tax filing purposes. If you have not yet filed your 2019 tax return, the account used for your 2018 tax filing will be used."

### Q. I haven't received my Stimulus payment.

A. Payments are being distributed by the IRS in waves. For more information, please visit <https://www.irs.gov/coronavirus/economic-impact-payment-information-center>.

### Q. My Georgia's Own account is closed. Where did the Stimulus Payment funds go that would have been deposited into that account?

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**A.** Unfortunately, the deposit attempt made by the IRS for your Economic Impact Payment was to a closed account with Georgia's Own. Based on governmental guidance for the handling of EIPs, the payment was returned and a paper check will be mailed directly to you. Please visit <https://www.irs.gov/coronavirus/economic-impact-payment-information-center> for more information.

**Q. My Georgia's Own Loan payment is past due, can I still access my stimulus payment?**

**A.** Yes

### For all ACH payments

**Q. Why do I see a credit to my checking account with the description *COVID19 STIMLUS PROV CRED*?**

**A.** Georgia's Own Credit Union is committed to helping you during these uncertain times. We wanted to ensure you had access to your Economic Impact Payment. To accommodate this, we have provided you with a provisional credit for 30 calendar days. The credit will be reversed from your account 30 days from when it was issued.

**Q. Do I have to do anything to return the funds?**

**A.** No, Georgia's Own will reverse the transaction 30 calendar days from the date the credit was issued.

### For Check Payments

**Q. Will you place a hold on Economic Impact Payments (Stimulus Checks)?**

**A.** A hold will not be placed on Economic Stimulus Checks.

**Q. If I have a negative balance in my account, how can I access to the funds?**

**A.** You may visit a drive-thru at any of our branches to get the check cashed.

**Q. I deposited my stimulus check into my account using remote deposit, and I need the hold released.**

**A.** We are happy to release the hold once we verify the check as an Economic Stimulus Check.

**Q. I deposited my Economic Stimulus Check in the ATM, and I need access to the funds. Can you remove the hold?**

**A.** Yes, once the check is verified as an Economic Stimulus Check, the hold will be released.

**Q. I made a deposit at a Shared Service Center and I had a negative balance in my account. How do I access those funds?**

**A.** We can move your negative balance to your savings account to allow you access to those funds.

**Q. I have an Economic Stimulus check for a deceased person. Can I negotiate it?**



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**A.** Since the party named on the instrument is deceased, the check will not be negotiated. A payment made to someone who died before they received the payment should be returned to the IRS. Mail the payment to the IRS address – based on the state the person lives in – as indicated in the [FAQs about repayments](#).

**Q. I have an Economic Stimulus check made out with my joint owner who is deceased. Can I negotiate it?**

**A.** Yes. Please be advised you will have to sign an affidavit of claimant for the deposit and provide a death certificate. If one party is still living, return half the payment to the IRS. If you choose to return the entire check to the IRS, once the IRS receives and processes the returned payment, an Economic Impact Payment will be reissued to the surviving spouse. Mail the payment to the IRS address – based on the state the person lives in – as indicated in the [FAQs about repayments](#).