

## IMPORTANT

TO: All Customers

March 15, 2021

FROM: Michael Tucker

Chief Executive Officer RE: Stimulus Payments from Third Round of COVID relief

We are very pleased to report that the U.S. Treasury is beginning to send the latest round of COVID-19 relief bill payments out for all eligible taxpayers in the U.S. Stimulus checks for eligible taxpayer individuals is \$1400. So a family filing a joint tax return for 2 adults will get \$1400 per adult, plus \$1400 for each dependent (child or grandparent) on their tax returns. So a family of two taxpayers and two minor children could expect up to \$5600. This is limited by income, so people earning over \$75,000 will see smaller amounts.

**When will payments be received by Direct Deposit?** Just like the first two rounds of Stimulus payments, anyone who got their 2019 tax refund electronically back in the spring of 2020 should get this Stimulus money via Direct Deposit. The Treasury is sending the ACH beginning this week, so some customers may get notice of a pending deposit as early as today. ***The Treasury stressed that the actual payment date of any of these early ACH deposits are not effective until Wednesday, March 17, 2021 at the earliest.*** That is when the bank actually receives the funds to disburse.

**How can customers see if they are getting a payment?** Just like last spring, **the bank does not know** if customers are eligible and receiving a check. Eligibility is determined by the IRS from their records. They have a website for people to go to at [www.irs.gov](http://www.irs.gov) and click on the GetMyPayment tool right on the front page. The actual website detail is <https://www.irs.gov/coronavirus/get-my-payment>

**What other ways are COVID funds being delivered?** If customers did not do a direct deposit of last year's Tax return, they will get paid in one of two ways:

(1) Paper checks: These are being printed and mailed (about 7 million checks a week for the next few weeks).

(2) Debit Cards: Other people may receive a debit card from the government, much as many people saw last spring. Debit card information is at [EIPcard.com](http://EIPcard.com).

Treasury's own website stressed that some people who got checks last time may receive a debit card this time and vice versa.

Please visit the IRS website for more details on the third round of stimulus payments: [https://www.irs.gov/newsroom/more-details-about-the-third-round-of-economic-impact-payments?utm\\_campaign=NEWSBYTES-20210315&utm\\_medium=email&utm\\_source=Eloqua](https://www.irs.gov/newsroom/more-details-about-the-third-round-of-economic-impact-payments?utm_campaign=NEWSBYTES-20210315&utm_medium=email&utm_source=Eloqua)

We will get more information out to you as it becomes available.