



Oxford Bank & Trust

## Things to know about Economic Impact Payments – the stimulus program

### 1) Who is eligible?

While not everyone qualifies, the Internal Revenue Service says about 80% of Americans are eligible. The IRS will be distributing the money to those who qualify.

### 2) How will I receive my stimulus payment?

Those who filed tax returns for either 2019 or 2018 and chose direct deposit for their tax refund will automatically receive a direct deposit for their stimulus payment, in the same account used for the tax refund.

### 3) When will stimulus payments be made?

The direct deposits will be made starting April 15. For those not receiving a direct deposit, the IRS will begin mailing paper checks on April 24.

### 4) What are the stimulus amounts?

According to the IRS, eligible taxpayers will receive a stimulus payment of up to \$1,200 for individuals or \$2,400 for married couples and \$500 for each qualifying child.

The IRS also said individuals who receive Social Security retirement or disability benefits, or who receive Railroad Retirement benefits but didn't file a return for 2019 or 2018 will automatically receive a payment in the "near future."

### 5) What's the easiest way to see if I have received my stimulus payment in my Oxford Bank account?

Our customers are encouraged to access their account information via [Online Banking](#) or [Mobile Banking](#). There is no fee to use these services to monitor your account.

### 6) I don't have Online Banking or Mobile Banking. How can I get started?

This is a great time to get started! Click [here](#) for Online Banking enrollment information.

### 7) Is there any other way to see if the stimulus has been deposited into my Oxford Bank account?

Yes, monitoring your account activity is just a phone call away. **Call Oxford Bank's Telebanking at 833-260-2127.** Have your account information handy when you make the call.

### 8) What can I do with the stimulus once it is directly deposited into my account?

That's up to you. The stimulus program was designed to help people who have been hurt economically by the Coronavirus pandemic so use the stimulus to help get through this difficult time. If you don't need to use the stimulus right away, you can just keep it in your checking account for when you do need it. You may also consider transferring it into an interest-bearing account, like a savings account.

### 9) Where can I get more information about the stimulus program?

We recommend visiting the [Internal Revenue Service website](#).