

DENISON STATE BANK

Economic Impact Payments 2020

Some, but not all, of the federal “Economic Impact Payments” for COVID-19 relief are starting to arrive to bank accounts of millions of Americans, as of April 15, 2020. Be aware of these facts on how these payments are issued and posted:

- The originator of these payments is the IRS. Banks do not originate or send these payments out. Payments are originated in large batches, and not everyone will get their payment on the same day. Banks do not determine what the payments amounts are or when they will be available. The IRS has a tool - **Get My Payment** - that provides people with the status of their EIP, including the date their payment is scheduled to be deposited into their bank account or mailed to them. Site: <https://www.irs.gov/coronavirus/economic-impact-payments>
- Direct-deposit payments will be sent to the bank account on file with the IRS as referenced in federal income tax returns, and to bank accounts on file with Social Security, Railroad Retirement and SSDI. Banks do not determine which accounts the electronic payments will be presented to.
- If you do not usually file a tax return, you can submit information to the IRS to receive a direct-deposit EIP rather than wait for a check in the mail. Go to <https://www.freefilefillableforms.com/#/fd/EconomicImpactPayment> Banks are not involved in the operation of this web site or the processing of what is submitted.
- If a direct-deposit payment is presented to an account number at Denison State Bank that rejects, such as to a closed account number or incorrect account number, we will manually review those the next business day and make best attempt to identify who the recipient is and deposit that payment into an account here of that recipient. If not, it will be returned back to the IRS, and the IRS will then have to mail a payment check to that recipient.
- ACH direct-deposits post automatically based on the settlement date and receiving account number listed in the entry. When available on the day of arrival, it will display as a pending deposit on DSBconnect, DSB Telebanking and DSB ATM balance inquiries and will post to the daily ending balance.
- DSB will cash EIP checks at our locations. Identification may be requested.