
Fraud Alert!

Financial Fraud Update Covid-19 Stimulus Relief Payments

- 2021 American Rescue Plan Act
- Payment eligibility facts
- Payment amounts
- Scam prevention

Covid-19 Relief Payments

In 2021, the U.S. Congress enacted the American Rescue Plan Act, a stimulus and relief package to lessen the economic impact of the Covid-19 pandemic. Some of the third round of relief payments to individuals have already been completed and were made to you by a U.S. Treasury check or direct deposit into your account. Another payment method utilizes a VISA debit card sent to individuals from MetaBank.

The Federal Trade Commission (FTC) and the Federal Bureau of Investigation (FBI) have raised concerns about *scammers and fraudsters who impersonate federal employees* and ask you to verify personal account information in order to receive your payment.

■ Here are the payment facts

The 2021 stimulus and relief package passed by the U.S. Congress mandates the following:

- Direct cash payments of up to \$1,400 for individuals and \$2,800 for couples.
- An additional benefit of \$1,400 for each eligible claimed dependent.
- Adult dependents (anyone 18 or older) are included. This group includes college students and children of all ages with certain disabilities.

■ Here are the payment rules and restrictions

Eligibility is based on the adjusted gross income from your tax return and is limited as follows:

- \$160,000 – if married and filing a joint return or if filing as a qualifying widow or widower.
- \$120,000 – if filing as head of household.
- \$80,000 – for individuals using any other filing status such as single filers or married couples filing separate returns.

The payments were calculated using an individual's information already provided as follows:

- Filed a 2020 tax return.
- Filed a 2019 tax return if the 2020 return has not been submitted or processed.
- Registered for the first Economic Impact Payment using the special Non-filers portal last year.

NOTE: All the payment eligibility rules, restrictions and limitations are available at the Internal Revenue Service website www.irs.gov.

PAYMENTS BY DEBIT CARD

Some people have already received the American Rescue Plan Act payment from the U.S. Government. If you are still waiting for a payment, then you might receive it via a debit card instead of a check in the mail.

The facts about debit card payments

- **Check your mail carefully.** A white envelope will have the seal of the U.S. Treasury Department. Inside will be a VISA-branded prepaid debit card issued by MetaBank. This VISA debit card will give you access to your Economic Impact Payment from the U.S. Government.
- **Activate the card immediately.** The instructions on how to activate the card are straightforward. You can activate your card by calling 1-800-240-8100 or visiting EIPcard.com.
- **Caution.** To activate the debit card you must reveal your Social Security number. *Note that you have initiated the action.*
- Once the card is activated, you can get cash or use it anywhere that accepts VISA debit cards.
- There are no fees associated with transferring money from the card to your personal bank account.
- **Questions about the card?** Money Network has a 24-hour call center: 1-800-240-8100 or visit EIPcard.com. You can call to check your card balance or just to ask questions.

■ Here are the security facts

- The U.S. Government will not contact you about these payments.
- The U.S. Government will not ask you to verify payment information of any kind.
- The U.S. Government will not ask you to pay any sort of fee or charge to receive payment.
- The U.S. Government will not offer to expedite your payment for a fee.

■ What should I do to protect my personal information

Your personal information is secure with your financial institution, unless you take an action to allow someone to access your accounts.

The scammers are very convincing con artists. They will use telephone calls, text messages, pop-up messages or emails that all convey a sense of urgency to push you to reveal your personal account information and passwords. They might use a combination of methods.

■ Fraud protection tips

- **Hang up** if you receive a telephone call from someone who claims to be from a government agency asking for verification of your personal information.
- **Delete it** if you get a pop-up message, email or text that directs you to call a certain number or visit a website to verify personal information.
- **Never reply** to a phone number or use a website that you receive from a suspicious call, pop-up or text message asking to verify personal information.
- **Don't visit** websites if you receive an email directing you to log in to a trusted or well-known institution such as your financial institution or a government agency. Remember, you should always initiate contact through a known telephone number or website.

Just ask yourself the question: Why would your financial institution or the government need to contact you for personal information to make or receive a payment? They already have it!

■ Report any attempted theft

- Federal Trade Commission
www.ftc.gov
- Federal Bureau of Investigation
www.fbi.gov
- Internet Crime Complaint Center
www.ic3.gov
- Federal Deposit Insurance Corporation
www.fdic.gov
- National Credit Union Association
www.ncua.gov
- Internal Revenue Service
www.irs.gov