

Government Assistance Update

Applying for Unemployment

A record number of individuals have filed unemployment claims since the start of the Coronavirus (COVID-19) outbreak. In order to receive their benefits as quickly as possible, filers should verify the accuracy of the direct deposit information prior to submitting their claim.

For checking accounts: Log into online banking and click on your checking account to view account details. Use the number listed for “MICR Account ID(s)”

For savings accounts: Use your full member number

OUCU Routing Number: 244273826

The Coronavirus Aid, Relief, and Economic Security (CARES) Act

The CARES Act provides financial assistance in the form of a one-time direct payment to eligible individuals who are adult U.S. residents with a Social Security number. For most households the amounts are based on the adjusted gross income (AGI) of previous tax filings:

- \$1,200 for single filers or married filing separately with an AGI of \$75,000 or less
- \$2,400 for married filing jointly with no children and an AGI of \$150,000 or less
- \$1,200 for Head of Household filers with an AGI of \$112,500 or less
- Filers with children will receive an additional \$500 per qualifying dependent under the age of 17
- Filers with an AGI over these amounts will receive a reduced payment until they phase out for individuals with a AGI over \$99,000 and \$198,000 for married filing jointly

Check out [this calculator](#) to find out how much your payment should be.

How will my Adjusted Gross Income (AGI) be determined?

The AGI determining your payment will be based on either your 2018 or 2019 tax return, whichever has been most recently filed.

What if I don't usually file taxes?

If you didn't file taxes in 2018 or 2019 because your gross income was under \$12,200 (\$24,400 for married couples) or because you were not required to file taxes for other reasons, you can provide information to the IRS so that you can receive your payment. Find more information about payments for non-filers [here](#).

Do I need to do anything to get my payment?

No, there's no application and if you qualify your payment will be sent automatically.

How will I receive my payment?

This depends on how you usually get your tax refunds.

- **Direct deposit.** If you got your 2019 or 2018 tax refund through a direct deposit, your stimulus payment will be electronically deposited into the account where you got your refund.
- **Physical check.** If your last tax refund was a physical check, your CARES Act payment will be too. Check out [OUUCU Mobile Deposit](#) for a fast and easy way to deposit your check and access your money.

Want to provide direct deposit information to the IRS? Use the [Get My Payment](#) tool developed by the IRS to track your payment and provide needed information.

How can I verify that I'm submitting the correct account information?

Before submitting banking information to the IRS, it's important to verify that your information is correct. Providing incorrect information can delay your receipt of funds. Please log on to your online banking account to verify you have accurate information or contact your financial institution for assistance.

When will the money arrive?

The IRS sent the first round of payments this week to Americans who have their direct deposit information on file with the IRS.

Paper checks will start to go out in the beginning of May, but it could take several months for all the checks to be sent. Use the [Get My Payment](#) tool, developed by the IRS, to track your payment.

Information about direct deposits

You can verify that your direct deposit has arrived by logging into online or mobile banking.

Due to the code used by the IRS when sending the economic impact payments, they may be hard to distinguish from tax refund payments. In most cases, the amount of the payment will be the best way to tell if it is your tax refund or economic impact payment.

What if I was required to file a tax return for 2018 or 2019 but have not done so?

If you had a filing requirement but did not file a return for 2018 or 2019, we recommend that you file in order to receive the payment.

How much time do I have to file and receive the economic impact payment?

Economic impact payments are available through December 31, 2020. You have until July 15, 2020 to file for 2019 without an extension, or until October 15, 2020 if an extension is requested.