

JANUARY 4, 2021

Economic Impact Payments (EIP, or stimulus payments) of up to \$600 from the US Government are on the way. Here are some things to know about these payments:

- Most individuals will receive their payment automatically and electronically.
- Electronic payments began appearing in deposit accounts in the last few days, with an effective date of today, January 4.
- For those who will receive their payment by check, the US Government began printing and mailing checks on December 30. According to the government, checks will be printed and mailed each day for the next 4-6 weeks.
- For those who receive their payment by pre-paid debit card, those will start to be issued today, January 4.
- The IRS made an error last week that will result in some people receiving paper checks instead of the electronic payments that they would have expected. 15-20 million individuals may be impacted by this error.

The IRS will soon be launching a Get My Payment portal, where individuals can see information about their specific payment status. The latest information from the IRS, along with answers to frequently asked questions can be found at their Economic Impact Payments page, <https://www.irs.gov/coronavirus/economic-impact-payments>.

The easiest way to determine if you have received your payment electronically is to sign into LCNB Online Banking or LCNB Mobile and review your account transactions. Or, you can set up an account alert with parameters that trigger a text or an email to you. If you received a stimulus payment electronically in the spring of 2020, your payment will likely post to that same account.

If you receive a paper check, the easiest way to deposit that to your account is through the Deposit Checks feature in LCNB Mobile.

If you have questions, please call our Client Care Center at 800.344.2265.