



Check Processes for Economic Impact Payments

Individuals that did not have direct deposit information available through the IRS will be sent checks. The Treasury estimates 25 million Economic Impact Payments will be made by check.

The Treasury, along with the Federal Reserve Bank, anticipate that check issuing will begin around April 20, 2020. The capacity to issue checks is around five million checks per week.

The IRS plans to develop a web-based portal for individuals to provide their banking information online if direct deposit information was not previously provided.

- Members can use the "Get My Payment" application (tentatively available by April 17 on the IRS website) to:
 - Check their payment status
 - Confirm the payment type: direct deposit or check
 - Enter their account information for direct deposit if the payment was not yet sent as a check by mail

Economic Impact Payments sent as a paper checks through the mail will be issued by the Federal Reserve as Processing Agent for the U. S. Treasury.

Your credit union can use the Treasury Check Verification Application (TCVA) to verify a check. Visit <https://tcva.fiscal.treasury.gov> to access the TCVA.

The TCVA will verify the check number was issued, the amount, and if the check is still outstanding. The application is not online real-time and is only updated each night, Monday through Saturday, so it should not be used as a "guarantee" that the check is still outstanding.

NOTE: The TCVA was created as a tool to assist in fraud detection. You still must verify the security features of a U.S. Treasury Check. Click [here](#) to view the security features of a U.S. Treasury Check, or access the document at www.alloyacorp.org/eip-resources/.