



# Consumer Communication Guide

For use in consumer communications  
regarding economic impact payments

APRIL 2020

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# Overview

The U.S. Government announced it will be sending payments to eligible Americans as part of the U.S. stimulus package to combat the economic impacts of the coronavirus pandemic. Now more than ever, consumers will be looking to you as their trusted financial partner to get access to the available aid they need. Your customers and members are seeking resources to understand how they can ensure the fast, accurate, and safe delivery of their economic impact payment. We'll help you make that information easy to deliver in a manner consistent with financial institutions across the U.S.

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## Topline points:

Consider the following core overarching messages in executive briefings and in developing other communication materials. Be sure to tailor to fit your specific situation and your financial institution.

- Financial institutions of all sizes are ready to help their customers and the communities they serve. Because they are viewed as a trusted financial partner, they are well-positioned to help facilitate the fast, safe and accurate delivery of economic impact payments.
- Customers are looking to their bank or credit union to help them understand when and how economic impact payments will arrive. The scenarios that dictate payment timing and required actions vary by customer but typically include payment by either direct deposit or paper check.
  - **Direct Deposit:** It is believed that the Treasury Department will begin sending the first wave of payments to individuals for whom they have direct deposit information (e.g. from tax returns or government benefit programs).
  - **Paper Checks:** For many reasons, paper checks should be a payment of last resort. The Treasury Department will likely mail paper checks to individuals whose bank information isn't already on file.
  - **Note:** In the coming weeks, the IRS plans to develop a web-based portal for individuals to provide their bank account details online so that individuals can receive payments directly into their bank accounts as opposed to waiting for checks in the mail.
- Treasury and the IRS initially estimated that there would be 171 million rebate payments under the CARES Act, and 101 million of these payments would be paid

by paper check unless the IRS receives direct deposit information for these payments before a paper check is mailed.

- It is paramount that financial institutions take the lead in educating their customers on avoiding fraud schemes and scams. New opportunities are arising for fraudsters to take advantage of consumers due to the COVID-19 pandemic. These scams are designed to steal money from hard-working Americans who need financial relief now.
- Traffic to frontline staff is higher than usual at a time when business continuity plans call for remote working measures. You can support your employees and offload traffic to consumer support channels by creating a digital resource center with educational resources to aid consumers. Activate messaging in proactive and reactive channels to drive traffic to your digital resources.
- Financial institutions are placing the safety and health of employees and customers at the center of everything they are doing. With no action, some of the most vulnerable populations may receive a paper check. To protect the safety of employees and customers, a paper check should be the payment of last resort.
- Banks and credit unions play an important role in helping the unbanked and underbanked receive payment. Financial institution community relations offices should begin activating relationships and partnerships with community advocacy groups that focus on communities with large populations of people without a bank account.
- The unbanked do not quickly and easily adopt bank accounts. While this may not be the time for FI's to drive unbanked consumers to open accounts, work with partner groups who already have relationships to advocate the unbanked and underbanked get into safe accounts.

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## Sample talking points:

Consider the following talking points for responses to media and customer inquiries and in developing other communication materials. Be sure to tailor the text to fit your specific situation and your financial institution.

### **People need access to money quickly and safely more than ever right now.**

- With the government beginning to distribute economic impact payments this month, we're committed to helping our customers understand how to access their payment quickly and safely.
- Paper checks may take weeks to arrive, and we know people need access to this money quickly. Plus, depositing a paper check may require consumers to leave the convenience and safety of their own homes.
- We've provided several resources to show our customers how easy it is to access their money faster via direct deposit and to help guide them through the process.

### **Scammers are trying to exploit the COVID-19 crisis to steal money or personal information.**

- **We've compiled a quick list of activity for consumers to watch out for:**
  - Be on alert for anyone who:
    - Asks you to sign over their economic impact payment check to them.
    - Asks by phone, email, text or social media for verification of personal and/or banking information saying that the information is needed to receive or speed up your economic impact payment.
    - Suggests you can get a tax refund or economic impact payment faster by working on your behalf. This scam could be conducted by social media or even in person.
- Consumers can find these tips and more information on fraud and scam protection here: [\[LINK TO YOUR RESOURCE PAGE\]](#)

**The safety and health of our employees and customers are at the center of everything we are doing.**

- With no action, some of the most vulnerable populations may receive a paper check. A paper check should be the payment of last resort. Not only is there physical contact involved in accessing your money by cashing a physical check, but you also may need to wait weeks to receive the check. Plus, it's more convenient to access your payment digitally, from the safety of your own home.
- We're providing resources to help people who do receive a paper check and need to access their money digitally, such as online banking, mobile banking and remote deposit.

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## Sample FAQs for frontline staff:

Customize this FAQ as appropriate to respond to customer concerns. Be sure to tailor the text to fit your specific situation.

### **Am I eligible for an economic impact payment?**

Tax filers with adjusted gross income up to \$75,000 for individuals and up to \$150,000 for married couples filing joint returns will receive the full payment. For filers with income above those amounts, the payment amount is reduced by \$5 for each \$100 above the \$75,000/\$150,000 thresholds. Single filers with income exceeding \$99,000 and \$198,000 for joint filers with no children are not eligible.

Eligible taxpayers who filed tax returns for either 2019 or 2018 and provided direct deposit information will automatically receive an economic impact payment of up to \$1,200 for individuals or \$2,400 for married couples - no additional action required. Parents also receive \$500 for each qualifying child. Social Security recipients who are not typically required to file a tax return do not need to take action. You will receive your payment directly in your bank account where you receive your Social Security benefit. If you typically receive

a paper benefit check, you'll want to visit the IRS portal to provide your direct deposit information to get paid as quickly as possible.

If you're not typically required to file taxes and don't receive Social Security benefits, you'll need to file a simple return with your banking information. Visit [irs.gov/coronavirus](https://irs.gov/coronavirus) for more information.

The eligibility for, and amount of stimulus payments, will vary according to your income and family situation, but you can find examples of the various scenarios [here](#).

Source: [U.S. Treasury](#)

### **The IRS does not have my direct deposit information. What can I do?**

In the coming weeks, the IRS plans to develop a web-based portal for individuals to provide their banking information online. You'll need to visit the portal and provide your bank account number and routing number so that you can receive a payment directly to your bank account. Otherwise, you'll have to wait for a check in the mail.

Source: [IRS](#)

### **I cannot find my payment. Where was it deposited?**

You will get a paper notice in the mail within a few weeks after your payment has been sent. The notice will contain information about where the payment was sent (either the mailing address for a paper check or the bank account number for a direct deposit) and in what form it was made. If you cannot locate the payment and have not received a paper notice, then check the web-based portal for the status of your payment as it may still be processing. The IRS plans to open a new, online portal for economic impact payments. The portal will allow taxpayers, once authenticated, to find out the status of their economic impact payments and, if no payment or check has been issued, they can provide their banking information for direct deposit.

### **I received a paper check, but I can't make it to a branch. How do I deposit it?**

**[LIST AVAILABLE SERVICES, INCLUDING OPEN BRANCHES AND ATMS, ONLINE BANKING, MOBILE BANKING AND TELEPHONE BANKING.]**

If you can't visit a **[FINANCIAL INSTITUTION NAME]** location to deposit the check, you have a few options to make a deposit.

1. Make a deposit remotely using our mobile banking app and the [remote deposit] feature.
  - a. Open the **[FINANCIAL INSTITUTION NAME]** app
  - b. Navigate to **["Deposit Checks"]**
  - c. Sign the back of the check and write "for deposit only at **[FINANCIAL INSTITUTION NAME]**."
  - d. Take photos of the front and back of the check with your smartphone — just select the **[Front of Check]** and **[Back of Check]** buttons.
  - e. Select the account to receive the deposit, enter the amount and tap **[Continue]**.
  - f. After confirming the details, tap **[Deposit]**.

2. To deposit a check by mail, endorse the check by signing it and writing "for deposit only at "[FINANCIAL INSTITUTION NAME]" on the back, and write your account number under the endorsement. **Be sure to include this information: without it, we may not be able to locate your account and process your check.**

Then, mail it to the addresses below:

123 Main Street  
Anytown AZ, 123456

3. Check to see if there is an ATM that accepts deposits nearby, by [clicking here](#) and inputting your Zip Code.

**Does [FINANCIAL INSTITUTION NAME] charge a fee to cash my economic impact check?**

No, [FINANCIAL INSTITUTION NAME] is waiving all check-cashing fees for economic impact payments.

Please note, at the time of this writing, the CDC recommends staying at home. We are encouraging customers to follow this advice by signing up to receive your payment electronically. If you think you are going to receive a paper check, you'll need to visit the web-based portal to learn how to update the IRS with your direct deposit information. Visit [irs.gov/coronavirus](https://irs.gov/coronavirus) to learn more.

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## Building a consumer communication plan:

**Map your customer journey.** Here is a sample plan that highlights how financial institutions can place messages in proactive and reactive channels that directs traffic away from critical frontline staff resources to a landing page with the latest information.



**Build a comprehensive landing page.** The landing page will act as a resource to provide detail to your customers looking for help getting their economic impact payment. We've provided sample copy and content to build your landing page in the next section.

**Deploy assets to drive traffic back to your landing page.** Select the channels and tactics that you will leverage to drive traffic back to your landing page. Think through which channels you need to reach core audiences. For example, place a web banner on your home page to reach many of your digital-first customers, place an ATM ad to reach your customers who rely on the ATM, or send a postcard in the mail to your customers who do not use online banking. We've provided sample assets and content to deploy in your channels in the next section.

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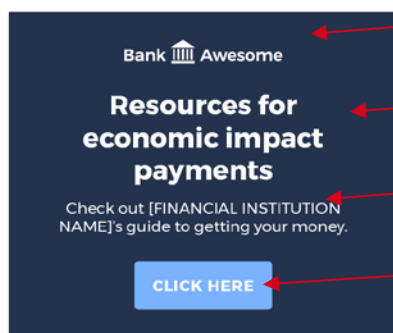
## Sample assets and resources:

We're providing copy, messages and sample assets which can be downloaded from [earlywarning.com/EIP](https://earlywarning.com/EIP)

Within the sample assets folder you'll find:

- Copy and messages
- Web/mobile banners – 300x250, 728x90, 120x90
- ATM Ad – 900x500
- Postcard 3"x5"
- Email
- Resource page wireframe

The sample assets can be customized and deployed directly into your owned channels. Here is an overview of the areas we intended to make customizable:



**Financial institution logo**

**Financial institution  
primary brand color**

**Financial institution name**

**Financial institution  
secondary brand  
color**

### Additional Resources:

- [Economic impact payments toolkit](#)
- [IRS Coronavirus](#)
- [ABA COVID-19 Resources](#)