



Important Information About the CARES Act

Coronavirus Aid, Relief, and Economic Security Act

What to Know About the CARES Economic Relief Payment

The United States 116th Congress approved, and President Trump signed into law, the CARES Act. The CARES Act provides fast and direct economic assistance for American workers, families, and small businesses, and preserve jobs for our American industries. This \$2 trillion dollar economic relief package includes a provision for eligible taxpayers who filed a tax return for either 2019 or 2018. They could receive a payment of up to \$1,200 for individuals or \$2,400 for married couples. Parents also receive \$500 for each qualifying child.

How You Will Receive Payment

If you qualify and filed a 2019 or 2018 tax return, your payment will be deposited directly into the same banking account used for tax filing purposes. If you have not yet filed your 2019 tax return, the account used for your 2018 tax filing will be used. By now the first wave has already been processed, with others to follow. If you qualify and haven't receive a payment, no need to worry you can [check your payment status here](#).

Everything You Need to Know About Your Economic Payment

For more detailed information please visit the [IRS Economic Impact Payment Information Center](#).

What Should You do with Your Stimulus Money

Stretching those dollars during these uncertain economic times is the best strategy, and Democracy FCU wants to be part of that strategy. We offer [financial counseling](#) services at no cost and can assist in prioritizing your expenses, and building a budget to assist you in accomplishing your financial goals. We have also created a [National Event Short Term Loan Program](#) to provide financial resources to meet your needs.

How Democracy FCU Can Help


If you received your 2019 or 2018 tax refund via check in the mail, the IRS will mail the stimulus check to the physical address on file. You can easily deposit your funds and access them securely by logging in and using the [Democracy FCU mobile app](#). In most cases, deposited funds are available right away. If you don't already have the mobile app, [download it here](#).

We are here for you! If you experience financial hardship due to the Coronavirus COVID-19, please [contact us](#) so that we may provide you with a variety of financial programs to fit your needs. To expedite this process, or any other solution we can help you with, we ask that your contact information is correct in our system to include: address, email address, and primary/secondary phone numbers. You may update this information in your [online banking](#).

We are doing everything that we can to ensure the health, safety, and well-being of our Democracy FCU family. We will continue to monitor the situation, and bring you updates to our services as they arise. We appreciate your flexibility and understanding through this challenging time. Please visit [DemocracyFCU.org](#) for the latest updates.

For additional information about COVID-19, visit [DemocracyFCU.org/covid-19](#) or the Centers for Disease Control and Prevention at [cdc.gov](#).

How to Avoid COVID-19 Scams



**Coronavirus
Aid
Relief, and
Economic
Security
Act**