



# BancorpSouth Cares

BancorpSouth Cares about our teammates, customers and communities, and we are here to help during these challenging times. During the COVID-19 (coronavirus) crisis, we will provide advice and guidance to help you manage these times of uncertainty.

## Making Sense of Economic Impact Payments

Millions of adults in the United States will automatically receive a payment of up to \$1,200 as part of the federal economic relief plan to soften the blow from the coronavirus pandemic. Payments are expected to be dispersed beginning in mid-April. Eligibility will be based on reported income from your 2019 tax return if you have already filed, or your 2018 return if you have not filed for 2019. To be eligible, you also must have a Social Security number. We've compiled information from the IRS to help answer some of the questions you may have.



### HOW MUCH?

Eligible individuals with adjusted gross income up to \$75,000 for single filers, \$112,500 for head of household filers and \$150,000 for married filing jointly are eligible for the full \$1,200 for individuals and \$2,400 married filing jointly. In addition, they are eligible for an additional \$500 per qualifying child.

### WHO IS ELIGIBLE?

U.S. residents will receive the Economic Impact Payment of \$1,200 for individual or head of household filers, and \$2,400 for married filing jointly if they are not a dependent of another taxpayer and have a work eligible Social Security number with adjusted gross income up to:

- \$75,000 for individuals
- \$112,500 for head of household filers and
- \$150,000 for married couples filing joint returns

Taxpayers will receive a reduced payment if their AGI is between:

- \$75,000 and \$99,000 if their filing status was single or married filing separately
- \$112,500 and \$136,500 for head of household
- \$150,000 and \$198,000 if their filing status was married filing jointly

### DO I NEED TO TAKE ACTION?

No additional action is needed by taxpayers who:

- Have already filed their tax returns this year for 2019. The IRS will use this information to calculate the payment amount.
- Haven't filed yet for 2019 but filed a 2018 federal tax return. For these taxpayers the IRS will use their information from 2018 tax filings to make the Economic Impact Payment calculations.

If you don't file taxes, use the "[Non-Filers: Enter Payment Info Here](#)" application from the IRS to provide information so you can get your payment.



**Keep in mind, BancorpSouth is unable to check the status of your payment. If you're eligible for direct deposit, the funds will be available in your account once they're released by the IRS. Please check your account in [Online or Mobile Banking](#) to determine if your payment has been received. Or, to check the status of your payment with the IRS, visit [irs.gov/coronavirus/get-my-payment](https://irs.gov/coronavirus/get-my-payment).**

At BancorpSouth, we're right where you are, for every stage of your life. We've been through several ups and downs in the last 144 years and have always helped our communities bounce back. Learn more about BancorpSouth's Commitment to Safety & Preparedness by visiting: [bancorpsouth.com/safety](https://bancorpsouth.com/safety).

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### QUESTIONS OR COMMENTS?

If you have any questions, please contact us by [clicking here](#), or call us at 1-888-797-7711.



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