What You Should Know About the 2021 Advance Child Tax Credit Payments

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earned income tax credit
Cuyahoga EITC Coalition   *refundohio.org*

What Is It?

Advance Child Tax Credits are monthly payments connected to your income taxes. If eligible, parents or legal guardians may receive half of their annual **tax credit** money in the form of monthly payments. Parents or legal guardians will receive the other half of the **credit** when they file their 2021 income tax return in 2022. Monthly payments will begin starting in July 2021 and continue through December 2021. Payment amounts will be based upon information contained in your previously filed tax return.

Who Is Eligible?

If you have a qualifying child and have been living in the United States for more than half the year, you may qualify for the Advance Child Tax Credit Payments. A qualifying child must be 17 years of age or under with the ability to be claimed as a dependent on your tax return.

How Much are the Payments?

Payments are calculated based on the estimated amount of Child Tax Credit payments you will receive on your 2021 tax return. In general, if you are under the income threshold, you will receive $300 monthly for children ages 5 and under and $250 monthly for children ages 6-17.

For more information, visit childtaxcredit.gov

Can I Still Receive Payments if I Haven't Been Working?

Yes! Even if you are not required to file a tax return, you may still be eligible to receive these payments. The IRS created a tool (the Non-Filer tool below), available on the IRS's website that will help you register for the Advance Child Tax Credit Payments and also allow you to change bank account information if needed. If you still need to file a 2020 tax return, we can help you file for free! Dial 2-1-1 or schedule on-line at refundohio.org

Non-Filer Tool

irs.gov/credits-deductions/child-tax-credit-non-filer-sign-up-tool

Use this tool if you:

- Are not required to file a 2020 tax return, didn't file one and don't plan to; *and*
- Have a main home in the United States for more than half the year.

THANK YOU TO OUR PARTNERS