

# How Much Money Will I Get From The 2020 Novel Coronavirus [COVID-19] Stimulus Package?

*The CARES Act kicks off a massive economic stimulus effort that, among other things, could put cash directly in your pocket soon.*

LOS ANGELES, CALIFORNIA, UNITED STATES OF AMERICA, April 15, 2020 /EINPresswire.com/ -- How much is my stimulus payment?

The U.S. Treasury will disburse up to \$1,200 per adult and \$500 per child under age 17. A married couple with two kids could get \$3,400, for example.

When will stimulus checks arrive?

The text of the legislation says the Treasury will [get money](#) out the door "as rapidly as possible." On April 2, Treasury Secretary Steven Mnuchin said at a news conference that money should start arriving within two weeks.

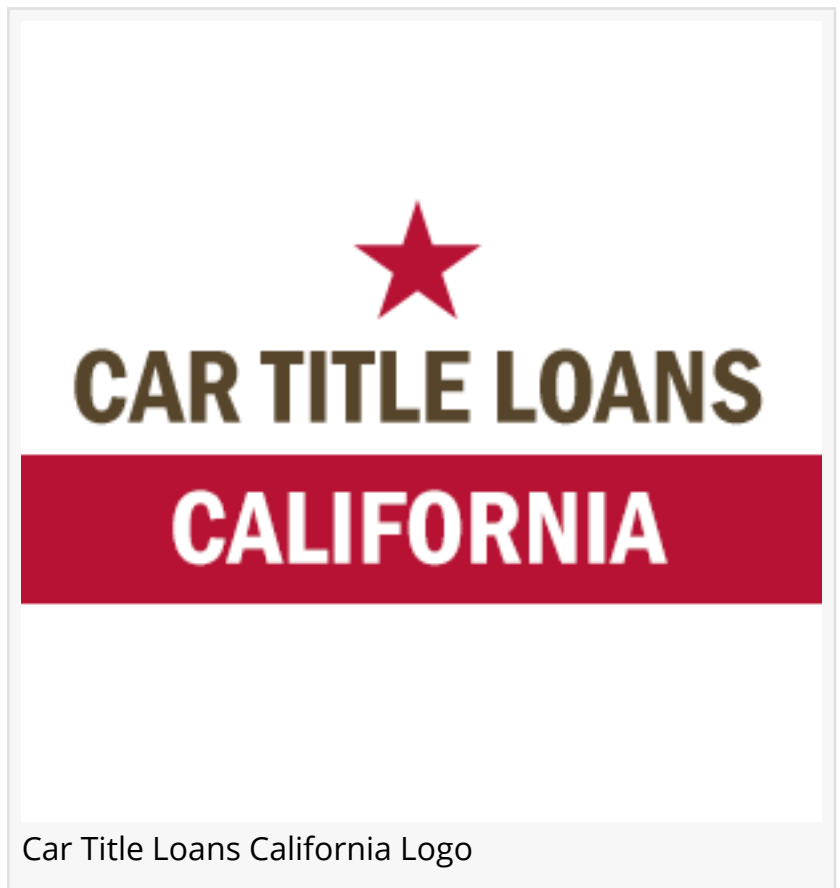
Who qualifies for a stimulus check?

Single filers whose 2019 adjusted gross incomes do not exceed \$75,000 are eligible for the full \$1,200 stimulus payment. From that point, payments shrink by \$5 for every \$100 of income, before expiring at \$99,000.

Married couples who file jointly and whose 2019 AGIs do not exceed \$150,000 are eligible for a full \$2,400 stimulus payment. From that point, payments shrink by \$5 for every \$100 of income, before expiring at \$198,000.

Heads of households whose 2019 AGIs do not exceed \$112,500 are eligible for the full \$1,200 stimulus payment. From that point, payments shrink by \$5 for every \$100 of income, before expiring at \$136,500.

Who doesn't qualify for a stimulus payment?



Nonresident aliens. They don't qualify for money under the CARES Act.

People who don't have valid identification numbers. Everybody involved must provide [a valid Social Security number](#) or adoption taxpayer identification number (there are some exceptions for members of the military).

Certain dependents. If you are dependent on someone else's tax return, you do not qualify. Although parents would get \$500 payments for their qualifying dependent children, this means no payments for elderly or disabled adults and some students over age 16.

How will I get my stimulus payment?

TurboTax has created [an online portal](#) for providing your bank information to the IRS. You may need to create a TurboTax account and provide some personal and financial data. (The company tells NerdWallet the information will not be used for marketing or list management.) TurboTax says the bank details you provide are transmitted to the IRS "right away."

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