

IBN Technologies Delivers Urgent Update on Child Tax Credit 2024—Families Must Act Now 2025

Act now to claim your 2024 Child Tax Credit! Learn IRS updates, eligibility, and filing steps to maximize your refund.

MIAMI, FL, UNITED STATES, February 17, 2025 /EINPresswire.com/ -- MIAMI, Florida, February 17, 2025 - As the 2024-2025 U.S. tax filing season approaches, the Internal Revenue Service (IRS) has released an important update regarding the Child Tax Credit 2024-2025, urging eligible US families to act swiftly to secure their benefits and maximize their tax refunds.

The IRS has outlined essential qualifications for Child Tax Credit; To be eligible, a child must be under 17 years old at the end of the tax year. Qualified dependents include biological and adopted children, stepchildren, foster children, siblings,

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and certain extended family members such as grandchildren, nieces, and nephews.

To Maximize the CTC Benefits and Secure Tax Refunds of 2025; Click Here!

"Families cannot afford to miss out on the Child Tax Credit in 2024. With rising living costs, this credit serves as a vital financial lifeline for millions of households. Acting now and ensuring accurate tax filings will help families secure the benefits they rightfully deserve." – Ajay Mehta, CEO at IBN Technologies.

The IRS further mandates that the child must not have provided more than half of their financial support during the year and must have lived with the taxpayer for more than half of the tax

year. Additionally, only U.S. citizens, U.S. nationals, or U.S. resident aliens with a valid Social Security number issued before the tax return due date—including extensions—qualify for the credit.

Income Limits and Credit Amounts

Income thresholds remain a crucial determinant for CTC eligibility. Families qualify for full credit if their adjusted gross income does not exceed \$200,000 for single filers or \$400,000 for joint filers. Families with income above these thresholds may still receive a partial benefit as the credit phases out progressively.

As inflation continues to impact household budgets, CTC provides

essential financial relief to families struggling with expenses such as housing, childcare, and education.





Navigating tax regulations can be overwhelming, but the key to maximizing refunds lies in early preparation and compliance."

Ajay Mehta, CEO of IBN Technologies

Filing Requirements and Process

To claim the CTC, taxpayers must accurately complete Form 1040, U.S. Individual Income Tax Return, and attach Schedule 8812, Credits for Qualifying Children and Other Dependents. The IRS emphasizes the importance of submitting accurate information to avoid delays. Families are encouraged to file electronically for faster processing.

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Responding to IRS Notices and Denied Claims

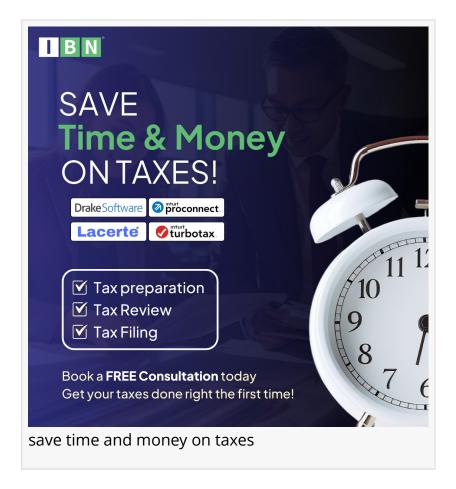
The IRS has warned that errors or missing documentation could lead to claim denials or audit notices. Taxpayers who receive an IRS notice should review it carefully and provide any requested supporting documents promptly. In the event of a denied claim, families have the right to appeal through the IRS appeals process.

"Navigating tax regulations can be overwhelming, but the key to maximizing refunds lies in early preparation and compliance. The IRS has set clear guidelines, and families who take prompt action will avoid unnecessary delays and complications in claiming their Child Tax Credit." – stated Mehta.

Additional Financial Relief Programs

Families eligible for the CTC may also qualify for other financial assistance programs, including:

1) Child and Dependent Care Credit: Provides tax relief for childcare expenses.



- 2) Earned Income Tax Credit (EITC): Offers refundable credits for low-to-moderate-income families.
- 3) Adoption Credit: Assists with adoption-related costs.
- 4) Education Credits: Includes the American Opportunity Credit and the Lifetime Learning Credit.
- 5) Credit for Other Dependents (ODC): Benefits individuals who do not meet traditional CTC criteria but are financially dependent.

Urgency to File and Seek Expert Assistance

With the US tax filing deadline approaching, the IRS is urging families to verify their eligibility and submit their returns promptly to avoid delays in receiving refunds. The IRS Interactive Tax Assistant is available to help taxpayers determine their eligibility for the CTC, Additional Child Tax Credit (ACTC), and Credit for Other Dependents (ODC).

Tax professionals warn that recent policy changes and complex filing requirements could lead to many eligible households missing out on critical benefits. To address these challenges, financial experts and tax services, including IBN Technologies, are providing essential guidance.

With the IRS confirming a refundable amount of up to \$1,600 per child, lower-income families stand to benefit the most—provided they file accurately and on time. IRS officials caution that late or incorrect filings may face significant processing delays. In response, firms like IBN Technologies are offering expert assistance and secure tax documentation services to help families avoid costly errors.

One Mistake Can Cost You—File Any Form with Confidence! https://www.ibntech.com/free-consultation/?pr=EIN

Stay Informed to Maximize Benefits

The IRS and tax professionals continue to stress the importance of understanding policy changes and seeking expert assistance where necessary. As the 2025 tax season begins, staying informed and taking early action will be critical for American families to maximize their tax benefits and ensure financial stability.

About IBN Technologies

IBN Technologies LLC, an outsourcing specialist with 25 years of experience, serves clients across the United States, United Kingdom, Middle East, and India. Renowned for its expertise in RPA, Intelligent process automation includes AP Automation services like P2P, Q2C, and Record-to-Report. IBN Technologies provides solutions compliant with ISO 9001:2015, 27001:2022, CMMI-5, and GDPR standards. The company has established itself as a leading provider of IT, KPO, and BPO outsourcing services in finance and accounting, including CPAs, hedge funds, alternative investments, banking, travel, human resources, and retail industries. It offers customized solutions that drive efficiency and growth.

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