

Treasury is Delivering Millions of Economic Impact Payments by Prepaid Debit Card



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WASHINGTON— This week, Treasury and the IRS are starting to send nearly 4 million Economic Impact Payments (EIPs) by prepaid debit card, instead of by paper check. EIP Card recipients can make purchases, get cash from in-network ATMs, and transfer funds to their personal bank account without incurring any fees. They can also check their card balance online, by mobile app, or by phone without incurring fees. The EIP Card can be used online, at ATMs, or at any retail location where Visa is accepted. This free, prepaid card also provides consumer protections available to traditional bank account owners, including protections against fraud, loss, and other errors.

 Picture of prepaid debit card

“Treasury and the IRS have been working with unprecedented speed to issue Economic Impact Payments to American families. Prepaid debit cards are secure, easy to use, and allow us to deliver Americans their money quickly,” said Secretary Steven T. Mnuchin. “Recipients can immediately activate and use the cards safely.”

Treasury has already delivered more than 140 million Economic Impact Payments worth \$239 billion to Americans by direct deposit to accounts at financial institutions, Direct Express card accounts, and by check. The Treasury-sponsored EIP Card is another method to provide money efficiently and securely to eligible recipients and their families. EIP Cards are being distributed to qualified individuals without bank information on file with the IRS, and whose tax return was processed by either the Andover or Austin IRS Service Center.

Treasury’s financial agent, MetaBank, will mail EIP Cards to eligible recipients beginning this week. Each mailing will include instructions on how to activate and use the card.

The EIP Card is part of Treasury’s U.S. Debit Card program, which provides prepaid debit card services to federal agencies for the electronic delivery of non-benefit payments. MetaBank was selected as Treasury’s financial agent for the U.S. Debit Card program in 2016, following a competitive selection process conducted by the Treasury’s Bureau of the Fiscal Service.

[Read more about Economic Impact Payments.](#)

[Read more about the Economic Impact Payment Card.](#)

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