Since the start of this crisis, the FDIC has been working to develop resources that will make it easier for consumers without a bank account to find a bank that can open an account online without going into a branch. We have developed a new webpage which we launched last week dedicated to helping consumers get the information they need to receive economic impact payment (AKA stimulus check) electronically.

The FDIC webpage links directly to the Bank On Coalition's list of banks that offer remote account opening with a \$0 balance in anticipation of the Treasury deposit. The webpage also links to the American Banker Association's list of banks that offer remote account opening all across the country (developed in response to the COVID-19 situation), along with additional resources for consumers. We are building this as we go.

Once someone opens their account, they can then provide the information to the IRS to receive the payments electronically through the <u>IRS portal</u>.

Here is a list of resources:

FDIC's Receiving Economic Impact Payment

Page: https://www.fdic.gov/coronavirus/economic-impact-payments/index.html.

FDIC's recent video as well (the pinned tweet): https://twitter.com/FDICgov. It's also here on YouTube: https://www.youtube.com/watch?v=XdaKTinf0zY.

Important Articles regarding stimulus checks:

Stimulus check issues for more than 8 million Americans without a bank account

<u>14 million Americans risk major delays in their stimulus checks — should they use Square, PayPal or a bank account?</u>

