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Protect Your Economic Impact Payment: Top 5 Scams to Watch Out For

As eligible Americans prepare to receive their economic impact payment from the government, fraudsters are ramping up their efforts to scam people out of their payment. To help consumers protect themselves, ABA is highlighting the five most common scams to watch out for:

Offer early access to payment.

There is no exact timeline for when eligible consumers will receive economic impact payments. Anyone who promises early or fast payment in exchange for personal information is most likely a scammer.

Use suspicious phrases.

The IRS has stated that the official term for payments is “economic impact payment.” If you receive any correspondence using the phrases “stimulus check” or “stimulus payment,” it may be a clue that a fraudster trying to take your cash.

Send “phishy” emails or texts.

Government agencies will never correspond through email or text message. If you receive a message with a link asking you to register online in order to receive your economic impact payment, you are most likely being scammed. Do not click on the link.

Make bogus phone calls and texts asking for personal information.

Consumers do not need to take any action to receive their economic impact payment. If you receive a phone call or text from someone claiming to be from your bank or a government agency asking to verify your personal information, hang up immediately and call your bank or report it to the IRS.

Mail a phony check.

Some scammers will send out fake checks—with either the correct or incorrect economic impact payment amount—and require the recipient to verify personal information in order to cash it. The only mail correspondence you should receive will come from the IRS in the form of a letter with information on how the economic impact payment was made and how to report any failure to receive the payment.

For more information about the economic impact payments, see [ABA's FAQ](#).



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