Economic Impact Payments (EIPs) Timeline

**MARCH 27**
Congress passes and President signs into law CARES Act, which includes EIPs

**APRIL 10**
IRS instructs EIP Direct Deposit payments to be made on April 15*

**APRIL 15**
As instructed by the IRS, funds were made available by Direct Deposit in 81 million accounts

**LATE JULY**
159 million EIPs made, 120 million by Direct Deposit

* Had the IRS wanted the funds available earlier, it could have issued different instructions, which the ACH Network and financial institutions would have followed.

EIPs – Payment Method Breakdown

- Direct Deposit: 120,000,000
- Paper Check: 35,000,000
- Prepaid Debit Card: 4,000,000

directdepositdelivers.org