

CHILD TAX CREDIT



The new child tax credit is a federal tax credit for working families with children. If the credit exceeds taxes owed, families may receive the excess amount as credit.

\$3600 per child under 6 years old

\$3000 per child 6-17 years old

Other dependents, including children aged 18 and full-time college students ages 19-24, can receive a nonrefundable credit of up to \$500 each

HOW IT WORKS

1. If you filed taxes this year (tax returns for 2020), last year (tax returns for 2019), or signed up for Economic Impact Payments (stimulus checks) using the IRS's Non-Filers tool last year, **you are all set and will automatically receive monthly payments from the IRS.**
2. If you did not file your taxes this year, last year or register for the Economic Impact Payments last year, you can still sign up for the Child Tax Credit payments using the IRS Non-filer Sign-up Tool.
3. Half of the credit will be received monthly as direct deposit in your bank account on the 15th of every month starting in **July** or by mail around the same time, depending on how you get your refunds from the IRS. The rest is claimed on your 2021 tax returns.

ELIGIBILITY

1. Children with U.S citizenship
2. Working families will get full credit if they make up to \$150,000 for a couple or \$112,500 for a family with a single parent

Note:

- Families with higher income may receive smaller credit or not qualify at all
- Older dependent and some children who are not US citizens qualify for a \$500 credit (other dependent credit).

Visit <https://www.whitehouse.gov/child-tax-credit/> for more information