



## 2017 IRS Refund Delays

### QUICK OVERVIEW

- ❖ Applies to:
  - Those who are filing 2016 Income Taxes before **February 15, 2017**
  - Many, but not all, who are claiming dependent children on their taxes
  
- ❖ Need Some Money Now?
  - Downey Tax Company is now offering an Easy Refund Advance (ERA) program to help clients get needed money in their pockets. See below for more information.

### INFORMATION ON REFUND DELAYS

Due to new IRS laws the **2016 Income Tax Returns WILL have REFUND DELAYS** with refunds that contain **Additional Child Tax Credit (ACTC)** and/or **Earned Income Tax Credit (EIC)**. It is expected that refunds won't be released for returns until late February or early March. Please note that filing later or earlier than normal or amending your return will not help you overcome this delay in any way.

This applies to all returns that contain ACTC and/or EIC. The IRS will not release any other part of the refund even if the majority of the refund is from other sources. You do not have the option to leave these credits out in hopes of recovering them later because the IRS is not accepting Amended Tax Returns containing ACTC and/or EIC.

These refunds will be released on or after February 15, 2017 but will likely take additional time to process and be received.

### EASY REFUND ADVANCE PROGRAM

Don't want to or can't afford to wait for your refund? Worried about 2017 IRS refund delays? Downey Tax Company is here to help! Our **\$800 - \$1,250 Easy Refund Advance loan** puts money in your pocket fast and easy+. The Easy Refund Advance (ERA) is a ZERO FEE & ZERO INTEREST loan that is backed by your tax refund. The qualification process takes only moments and **money will be available within 24 hours** of an IRS accepted tax return+.

*+ERA loan is provided, evaluated, and determined by Republic Bank & Trust Company. Application and tax return are reviewed by Republic Bank & Trust Company. Tax preparation fees are paid separate and determined once your return is finalized. Minimal refund qualifications apply to all. For the \$800 ERA there must be a NET refund amount of \$1,100 and up. For the \$1,250 ERA there must be a NET refund amount of \$2,501 and up. 24 hours is the usual turnaround time for the ERA to be available but more time may be needed if you choose a direct deposit of your ERA due to possible delays in the financial institution (your bank) posting the funds to your account.*