

HOW TO CLAIM THE EARNED INCOME TAX CREDIT



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If you're qualified to claim the Earned Income Tax Credit (EITC), follow these steps:

1. Gather Your Documents and Information

Get all your documents and necessary information in order before preparing your tax return or visiting your tax return preparer. Examples of these may include:

- The **social security number**, social security card, or other U.S. government document verifications for anyone listed on your tax return.
- **Birth dates** for anyone listed on your tax return.
- Copies of your **federal and state tax returns** from the prior year.
- **Income statements**, including Form W-2, any 1099 series forms you receive for income types other than wages, and any other documents showing taxes withheld or income you earned.
- **Expense information**, including, but not limited to, business expense records, tuition statements, mortgage interest statements, property taxes, or real estate taxes.
- **Bank routing numbers** and account numbers to direct deposit your tax refund, if you receive one.
- If you purchased health insurance coverage through the Health Insurance Marketplace, **Form 1095-A, Health Insurance Marketplace Statement**.

2. File Your Tax Return

Whether you're a DIY-er or using a tax preparer, make sure you use a service or preparer you trust so you receive the full refund to which you are entitled. To claim the EITC, you *must* file a tax return - even if you don't owe taxes.

Remember: it's not too late to file for prior year returns. You can still file your tax return for the past three years to claim the EITC if you were eligible. Talk to a tax professional or learn more about filing past-due returns [here](#).

3. Ensure Accuracy

While refundable credits like the EITC are extremely valuable, they are also targets for tax identity fraud. Taxpayers need to be careful to meet the credit requirements and substantiate their eligibility. You don't want to face any penalties for incorrect information, but you don't want to leave money on the table. If in doubt, don't just forgo the tax credit. Do your homework on the IRS website or talk to a tax professional, who can help you determine if you are eligible and what information you need to substantiate your EITC.

4. Await Your Return

The amount of the EITC is a fixed percentage of earnings. The credit increases with earned income until it reaches a maximum based on income level, and then is gradually reduced as income increases. The credit rate and maximum credit vary by the individual situation.

Note that beginning in the 2017 filing season, a new law requires the IRS to hold your EITC refund until February 15. The IRS will begin releasing EITC refunds on February 15, however you may not have the refund deposited into your bank account or onto your debit card until the week of February 27.

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