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## Tutorial Tuesdays: Direct deposits and Tax Refunds

Tax season is here. Eight out of 10 taxpayers are expected to use direct deposit for their tax refunds this year. Are you one? If you are, it is especially a good idea to make sure you have a direct deposit set up considering recent delays with the U.S. Postal Service.

Before tax season gets into full swing, make sure you know the details involving direct deposit and refunds.

### Here are helpful tips:

- Deposit your tax refund into your account Nymeo. You can send your refund directly to your savings and/or checking account at Nymeo.
- IRS allows taxpayers to split direct deposit refunds among two or three different accounts, with up to three different financial institutions. The funds may be divided in any proportion requested by you.

### What you CANNOT do:

- Direct a refund into anyone else's account, unless it is a joint refund with a spouse, then it can be directed into the spouse's account.
- Directly deposit more than three refunds into a single account or to a pre-paid card.
- Direct a tax refund deposit to make a payment on a loan account.
- Direct a refund to your tax preparer's account to pay their tax preparation fee.

### Important things to verify before you finish your taxes:

- Verify that you selected and accepted direct deposited tax refunds into the account you are directing the IRS to send your refunds to.
- Verify that the account and routing numbers are accurately entered on your tax returns to ensure the funds will be deposited into the correct account. **Nymeo's routing number is 255074988** and can be found on our website too.
- Verify that your direct deposited tax refund is going into an account in your name, spouse's name or both names (if it's a joint account).

### **How do I confirm my Nymeo account number?**

Nymeo account numbers (and routing numbers) can be located on paper checks at the bottom. Your account number can also be found in the upper right-hand corner of your December 2020 account statement. If you need assistance, please reach out to a Nymeo financial concierge at 855-436-4100 or by email at [info@nymeo.org](mailto:info@nymeo.org).

### **Checking on the status of your refund**

Combining direct deposit with electronic filing is the fastest way to receive your refund. IRS issues more than nine out of 10 refunds in less than 21 days. Taxpayers who used direct deposit for their tax returns also received economic impact payments quicker.

The quickest and easiest way to check the status of your refund is by going to the IRS site and clicking [“Where’s My Refund?”](#). Here you can easily check the status of your refund within 24 hours after the IRS receives an e-filed return or 4 weeks after a paper return is mailed.

### **When it's time to file your taxes, TurboTax is here to help!**

From simple to complex taxes, TurboTax® has you covered. And when you need help, real experts are standing by — and can even do your taxes for you, start to finish with TurboTax Live®. Getting your biggest possible tax refund has never been easier. And as a Nymeo member you can save up to \$15 on TurboTax.

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