

How To Get Your Refund Faster

Want your refund faster? Have it deposited directly into your bank account. More taxpayers are choosing direct deposit as the way to receive their federal tax refunds.

You can also electronically direct your refund to multiple accounts. With the new “split refund” option, taxpayers can divide their refunds among as many as three checking or savings accounts and three different U.S. financial institutions. The split refund option, using Form 8888, is also available for paper returns.

Last year, about 56.7 million people had their tax refunds deposited directly into their bank accounts. It’s a secure and convenient way to get your money in your pocket faster.

- **Security.** The payment is secure — there is no check to get lost. Each year thousands of refund checks are returned by the US Post Office to the IRS as undeliverable mail. Direct deposit eliminates undeliverable mail and is also the best way to guard against having a tax refund stolen.
- **Convenience.** There’s no special trip to the bank to deposit a check!

To request direct deposit, follow the instructions for “Refund” on your tax return.

Want an even faster refund? Try e-file! Taxpayers who file electronically get their refunds in about half the time as those who file paper returns.

A word of caution — some financial institutions do not allow a joint refund to be deposited into an individual account. Check with your bank or other financial institution to make sure your direct deposit will be accepted. Also, make sure you have the correct nine-digit routing number and your account number when selecting direct deposit.

For more information about direct deposit of your tax refund and the split refund option, check the instructions for your tax form. This and other helpful tips are available in IRS Publication 17, Your Federal Income Tax