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IRS MAY HAVE REFUNDS WAITING FOR YOU

By Victor Sy, CPA

If you earned income in the last few years but didn't file a tax return because your wages were below the filing requirement, the Internal Revenue Service may have some money for you. The IRS also has millions of dollars in checks that are mailed but returned each year as undeliverable.

There are **two types of refunds** that may be waiting for you:

1. **Unclaimed** refunds:
 - You had withholding but did *not file* to claim it.
 - You may be entitled to Earned Income Credit but did not file to avail of it.
2. **Undelivered** Refund:
 - You filed a return but did *not receive* your refund.
 - You may have moved but did not advise the IRS of your new address.

Unclaimed Refunds:

If you were employed and had taxes withheld from your wages but did not file because you had too little income and were not required to, the IRS has money waiting for you. You may even be entitled to the refundable Earned Income Tax Credit, but you must file a return to claim it. Here's how:

- You must file a return within three years from the due date of the return.
- If you don't, your refund becomes the property of the U.S. government.
- You won't be assessed penalties for filing a late return that qualifies for a refund.
- You may access tax forms and instructions on the Forms and Publications page of www.irs.gov.
- You may also call 800-TAX-FORM (800-829-3676).
- Go to www.irs.gov for information on the Earned Income Tax Credit.

Undeliverable Refunds:

You filed a return but did not receive your refund.

- Refund checks are mailed to your last known address.
- Checks are returned to the IRS if you move without notifying the IRS or the U.S. Postal Service.
- You may be able to update your address with the IRS on the "Where's My Refund?" at www.IRS.gov.
- You have to provide an updated address if there is an undeliverable check within the last 12 months.
- Inform the IRS of your correct address by filing Form 8822, Change of Address, at www.irs.gov.
- You may also call 800-TAX-FORM (800-829-3676). You'll learn from this call that you have a virtue that friends admire in you - patience. 😊