



July 12, 2021

Dear CHA Family,

Did you know? The American Rescue Plan Act enables families with children to access Advance Child Tax credit payments.

Starting July 15<sup>th</sup> and continuing through December 2021, the new [Child Tax Credit](#) in the American Rescue Plan Act provides monthly benefits of \$250 per child between ages 6-17 and \$300 per child under age 6. **More importantly, this money will not count towards income — your total tenant payment (rent) will NOT increase!**

**What you need to know:**

- Most families (nearly 90% of children in the United States) will automatically receive monthly payments without having to take any action.
- The IRS has an [online eligibility tool](#).
- Families who did not file taxes last year still can access the benefit (see below).

**What you can do:**

- **If you have not filed taxes**, use the [IRS's Child Tax Credit Non-filer Sign-up Tool](#) to apply for the benefits.
- Go to [childtaxcredit.gov](http://childtaxcredit.gov) to learn more.

Please be aware of **fraudulent activity!** The IRS or other Government entity will NEVER call you to ask about your personal information. Do not respond to texts, emails, phone calls, DMs, etc. from anyone claiming to be from the IRS or asking personal information, including Social Security numbers, bank numbers, etc. Also be aware of people and companies who claim that they can get you your money all up front or faster. When in doubt, check it out first!

Now is the time to plan for your family! We want you to take advantage of this Child Tax Credit. This may be your opportunity to pay off bills and increase your credit score, open up or add to a savings account, or open a Child Savings Account. Whatever your goals are, we are here to help!

Visit your family coach at FamilyWorks or your FSS Coordinator to assist you with your financial planning.

If you are not yet banked, getting an account is easy! Look for the banking institution to have BANK ON accounts which are low fee accounts.

On Thursday July 22<sup>nd</sup> (6:30 - 7:30 PM) BMO Harris Banks will be offering a free financial education webinar to help answer any questions about the Child Tax Credit and provide financial advice to help you grow financially and achieve your goals. [Click here to sign up for the FREE webinar today!](#) Feel free to contact [Loretta.Minor@bmo.com](mailto:Loretta.Minor@bmo.com) or [Scott.Freudenberger@bmo.com](mailto:Scott.Freudenberger@bmo.com) with any questions.

Enjoy your summer!