

Direct Deposit Fast Facts

Taxpayers who are due a refund can opt to have the refund directly deposited into a bank account through [direct deposit](#).

Direct deposit information is entered on the **E-file** screen of TaxSlayer in the **Taxpayer Bank Account Information** tab. This information must be supplied:

- Financial Institution Name
- Type of Account: checking or savings
- Routing Number - always 9 digits
- Bank Account Number

There are some constraints and guidelines on direct deposit.

- Direct deposit can be included on a tax return whether it is e-filed **or** mailed to the IRS as **Paper**.
- The refund can be split between up to three (3) separate bank accounts, using amounts specified by the taxpayer as long as each deposit is at least \$1.
- The taxpayer may deposit into a checking or savings account.
- The taxpayer may purchase U.S. Savings Bonds in addition to directly depositing a refund into one, two, or three bank accounts. See [US Savings Bonds Fast Facts](#).

Tips & Tactics

- The checking and savings account numbers will never be the same.
- Financial institutions generally do not allow a joint refund to be deposited into an individual account in the name of only one of the taxpayer spouses.
- Direct deposit of a taxpayer's refund is to be made to an account (or accounts) only in the taxpayer's name.
- To combat fraud and identity theft, the IRS permits a maximum of three refunds to be electronically deposited into a single financial account. The fourth and subsequent refunds automatically will convert to a paper refund check and be mailed to the taxpayer. (This is distinct from directly depositing a refund from one tax return into multiple accounts.)

What if the tax return was submitted with incorrect direct deposit information?

Be very careful verifying account and routing numbers with Tax Help Program clients. See below for information and guidance if there are errors in account and/or routing numbers:

1. If a digit in the account or routing number of an account is omitted and the number does not pass the IRS's validation check, IRS will send the taxpayer a paper check for the entire refund;
2. If an account or routing number is incorrectly entered and the designated financial institution rejects and returns the deposit to the IRS, the IRS will issue a paper check for that portion of the refund; or
3. If an account or routing number is entered that belongs to someone else and the designated financial institution accepts the deposit, the taxpayer must work directly with the respective financial institution to recover the funds.

If the return has not yet been processed by the IRS, the taxpayer can ask the IRS to stop the direct deposit refund by calling 1-800-829-1040, Monday through Friday from 7am to 7pm.

For more information, see [Refund Inquiries](#) on the IRS Website.