

Millions of Retirees and Vets Are Leaving Stimulus Money on the Table

The IRS reports that more than 5 million retirees and disabled veterans who are eligible to receive a tax rebate under the \$152 billion economic stimulus package have failed to take the steps necessary to get their checks. As we have [previously reported](#), Social Security recipients (including beneficiaries receiving Social Security Disability Income) and disabled veterans who earned at least \$3,000 in qualified benefits, earned income, or both, may be eligible to receive an economic stimulus payment of up to \$300 per person or \$600 per couple.

But there is a catch. In order to receive an economic stimulus payment, eligible retirees or veterans must file a 2007 income tax return, even if they are not required to file because their income is below the filing threshold. Since many low-income retirees have not filed a tax return in many years, they may not be aware that they are eligible to receive a stimulus payment. Most people in this situation will be able to file a Form 1040A, with only a few lines filled, in order to meet the filing requirement. This can be done up until October 15, 2008.

People with disabilities also have good news regarding the stimulus payments. Although SSI payments do not count towards the \$3,000 annual income requirement for receipt of a stimulus payment, many SSI beneficiaries also receive SSDI benefits which *do* count. The Social Security Administration (SSA) has issued instructions explaining that the stimulus payments do not count as income in determining SSI eligibility and will not count as a resource for two months following the month in which they are received. (See [earlier ElderLawAnswers article](#).)

For more information on the stimulus payments and what income tax forms to file, go to www.irs.gov or call 1-800-829-1040.

For a recent article in *USA Today* detailing the IRS's efforts to reach out to seniors and veterans with disabilities, [click here](#).

For state fact sheets on unclaimed stimulus payments, [click here](#).