

## **Advance Child Tax Credit for 2021**

36,000,000 letters are being mail to taxpayers that claimed a dependant child on their prior tax return.

**We recommend that you unenroll (or opt-out) and do not receive monthly advance Child Tax Credit payments.** But rather claim the full credit when you file your 2021 tax return.

You are able to unenroll through the Child Tax Credit Update Portal (CTC UP). <https://www.irs.gov/credits-deductions/advance-child-tax-credit-payments-in-2021> is available now and will allow you to unenroll before the first advance Child Tax Credit payment is made.

You can log-in using your IRS username and password that you may have created in obtaining a IP PIN . If not, you will need to create an new log-in from ID.ME.

If you receive this Advance payment, we will need to know the amount to reconcile and properly prepare your 2021 income tax return. We also recommend that if you receive the Advance Payment, that you direct deposit to your bank account.

In January 2022, the IRS will send you Letter 6419 to provide the total amount of advance Child Tax Credit payments that were disbursed to you during 2021. Please keep this letter regarding your advance Child Tax Credit payments with your tax records. You will need to refer to this letter when you prepare to file your 2021 tax return during the 2022 tax-filing season.

If you have questions, please call our office. 503-239-4716