Where’s My Refund?

Here is a common question from businesses and individuals this time of year and the answer is a little easier than in the past. The IRS released an interesting service recently that helps taxpayers track their income tax refund. According to their Communication and Stakeholder Outreach office, there are two easy ways to check the status of your federal tax refund:

You don’t need to wait in line or on the phone to check on the status of your federal tax refund. The quickest and best way to get information about your refund is through the IRS’ Where’s My Refund? online tool and the IRS2Go phone app.

Generally, information about refund status is available about three days after the IRS acknowledges receipt of your e-filed return or four weeks after you mailed a paper return.

With “Where’s My Refund?” you can check your refund status online anytime from anywhere. It’s available 24 hours a day, seven days a week, worldwide by visiting www.irs.gov. Taxpayers can securely access their personal refund information by entering their Social Security number, filing status and the exact amount of their refund. These shared secrets, known only to you and the IRS, verify you are the person authorized to access the account.

“IRS2Go” is a smartphone application that lets you interact with the IRS — including getting your refund status — using your mobile device. Simply enter your Social Security number, which will be masked and encrypted for security purposes, then select your filing status and enter the amount of your anticipated refund from your 2010 tax return.

Following technology improvements, the IRS will issue refunds to more taxpayers in as few as 10 days this year for those who e-file and select direct deposit. Overall, the IRS issues the vast majority (more than 9 out of 10) of all refunds — whether filed electronically or on paper — in 21 days or less.

There is also a fact sheet available on the website which outlines when people can expect their refunds.

Keep in mind that many variables can affect the speed of a tax refund. To balance taxpayer service, quick refunds and tax compliance, the IRS must review refunds to prevent fraudulent and erroneous refunds. These critical reviews can add time to refund processing, even for some legitimate tax returns.

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