



# Illinois Department of Financial and Professional Regulation

## Office of the Secretary

JB PRITZKER  
Governor

DEBORAH HAGAN  
Secretary

### **CONSUMER INFORMATION ABOUT RECEIVING CARES ACT BENEFITS**

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed to provide emergency relief to Americans during the COVID-19 pandemic. One aspect of this bill includes a “stimulus benefit” or “economic impact payment” in the form of direct money to all qualifying U.S. citizens and resident aliens.

The IRS explains who qualifies and how you can receive your payment [here](#). The IRS has already started sending out money to those who qualify.

If the IRS already has your bank account information or your address because that is how you receive your tax refund or social security check, it will automatically deposit your money or send you a paper check. You do not need to take any action unless you want the money sent via different method or to a different account.

If you want to tell the IRS how to send your money, you can do that on the IRS website [here](#).

For more information, visit the [IRS Coronavirus Tax Relief and Economic Impact Payments page](#).

**This document only contains general information about your rights to protect money in your bank account from creditors or debt collectors. This document does not constitute legal advice. If you want legal advice for your particular situation, consult with an attorney.**

### **CONSUMER INFORMATION ABOUT PROTECTING CARES ACT BENEFITS**

#### **Stopping Automatic Loan Payments During COVID-19 Pandemic**

Many consumers have automatic payments withdrawn from their bank accounts. If you want to control how you spend your CARES Act benefits, you may consider canceling automatic payments. An example of this type of payment is a payday or title loan that is automatically withdrawn from your bank account. You may stop these kinds of payments at any time.

You may be able to cancel your payment through your creditor’s website. Your creditor is the company to whom you make payments. If that is not an option for you, you must contact your

bank on the phone, in person, or in writing at least three business days before the scheduled payment. If you contact the bank in person or on the phone, the bank might ask you to submit a written cancellation within 14 days. If the bank asks for you to submit your request for cancellation in writing and you do not submit it, your automatic payments might start again after 14 days.

If you see a payment taken out of your account after you have cancelled the automatic payments, contact your bank immediately. You may be able to get your money back.

The Consumer Financial Protection Bureau's website has additional information and sample letters on how to stop automatic payments from your bank account [here](#).

If you cancel any automatic payments, it does not mean that your debt is cancelled. If you delay or miss payments, you may be charged late fees and owe additional interest. You may also default on your debt, which could have negative consequences.

For these reasons, you should consider very carefully whether you should cancel any automatic payment before doing so.

Pursuant to the Gubernatorial Disaster Proclamations and Executive Order 2020-16, the Governor of Illinois has suspended vehicle repossessions at least through April 30, 2020. If you are in default on your car note or title loan, your car may be at risk of repossession after this suspension ends.

### **Stopping Court-Ordered Garnishment of your Bank Account**

If a creditor is garnishing your bank account because the creditor has a court order against you, you may be able to stop the garnishment by getting a new court order or filing for bankruptcy. You should consult with an attorney to discuss the options available to you.

If you are unable to get a court order to stop the garnishment, call your creditor and tell the creditor if you believe the funds in the account are "exempt" from garnishment. Examples of "exempt" funds are public assistance, unemployment, social security, disability, or those in your account that belong to somebody else.

Following your call to the creditor, follow up in writing, via letter or email, stating that your bank account contains exempt money and keep a copy of the letter or email.

You may have to go to court to enforce these rights if the creditor refuses to honor your request. You should carefully review any paperwork you receive for filing deadlines or scheduled court dates.

**This document does not constitute legal advice. If you want advice on your particular situation, speak to an attorney to protect your rights.**

## **Additional Tips and Help**

- Whenever you call a bank, credit union, or a creditor, make sure you take note of the name of the company, the phone number you called, the date you called, and the name of the person you spoke with. If there are any questions in the future, this information may become useful.
- If you do any research online, make sure to check the source. Trusted government websites can give you the most accurate information.
- You can contact [Illinois Legal Aid Online](#) for help.
- If you are experiencing problems with a bank, payday lender, currency exchange, credit union, or debt collector, you can contact the Illinois Department of Financial and Professional Regulation at 1-888-473-4858 or file a complaint online at <https://www.idfpr.com/Admin/Complaints.asp>.
- The Illinois Attorney General's Office has a Consumer Complaint Hotline. You can contact them [here](#) or call (800) 386-5438 for Chicago area, (800) 243-0618 for Springfield area, or (800) 243-0607 for Carbondale area.
- You can also submit a complaint to the Consumer Financial Protection Bureau at <https://www.consumerfinance.gov/complaint/>.
- For a list of other emergency relief for residents of Illinois visit: <https://coronavirus.illinois.gov/s/>