



Important Alert: IRS Ignores Congress; Tells Social Security Beneficiaries They Must File 2018 or 2019 Tax Returns to Get Stimulus Payments

The IRS has issued a [new guidance](#) that Social Security beneficiaries, SSI recipients, and veterans must file a tax return to receive their \$1,200 CARES Act payment.

The Alliance quickly issued a [press statement](#) about the development, sounding an alarm and noting that we are in a national emergency and public health crisis, yet the IRS is placing an unnecessary, unjustified and undue burden on seniors, people with disabilities, and veterans, all of whom are dealing with enormous hardships during this emergency.

Dozens of [U.S Senators have also voiced their dismay](#), echoing the Alliance sentiment that the CARES Act explicitly gave the Treasury Department the authority to use the information the government already has to get stimulus payments to people quickly.

Note: this guidance could change again. Check www.irs.gov for the most current information.

Alliance View: The SEC Should Act to Protect Retirement Savings Plans from Hedge Funds

Amid heightened concerns about retirement savings, activist hedge fund investors have exploited a U.S. Securities and Exchange Commission (SEC) loophole to attack a well-established and reliable investment option called closed-end funds (CEFs).

The Alliance is calling on the SEC to use the enforcement power it has to protect small investors from the predatory practices of hedge fund managers who are acting in their own best interests. Learn more about this issue by reading Alliance Executive Director Rich Fiesta's [recent article](#) in the *Morning Consult*.

Don't Fall Victim to Stimulus Check Scams!

Consumers are already being targeted by

[scammers trying to steal stimulus checks](#). These scammers are making thousands of phone calls and texts and sending phishing emails to obtain personal information from unsuspecting people.

Be on the lookout for messages that seek your personal financial information. Language to look out for includes “in order to receive your stimulus payment via direct deposit, we need you to confirm the banking information.”

The stimulus payments will be sent by the IRS which will never call, text, or email you to verify your banking information.

To protect yourself from this or similar scams, never share any personal information over the phone, via text message or email.

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