**FAQs of Advance Tax Credit Payments**

**We have been receiving lots of questions regarding the Advance Child Tax Credit payments, so here are answers to the most asked questions!**

1. **What are these payments?**These are advance payments of the child tax credit usually given on your taxes. Every tax filer with an eligible dependent under the age of 17 has previously received this credit when filing your taxes. The IRS is currently providing this credit in monthly payments in advance of filing your taxes.
2. **Will getting the payments in advance affect my taxes?**
Yes! You are getting these payments now, so you will not be receiving them with your taxes. If you have received a refund on your taxes in previous years, your refund will be reduced by the amount of the advanced payments. If you have owed in previous years, you will owe the advanced tax payments as well as your taxes.
3. **Should I unenroll from future child tax payments?**That's up to you. Depending on your answer to the previous question, you may decide to unenroll so that you will receive the child tax credit when you file your taxes. If you have owed in the past, but for some reason decide that you want to receive the credits in advance, you may want to set some money aside to prepare for what you may owe when you file your taxes.

**Feel free to call our office if you need further guidance and don’t forget to call us in January to schedule an appointment for your tax preparation!**