Starting September 30, 2025, the federal government will stop issuing paper checks for most federal payments.[1]

What does that mean for me?

If you are still receiving a paper check for Social Security, Veterans benefits, or any other Federal benefit.

AND

You do not have a bank account to receive direct deposit, you **can open an affordable, nationally certified Bank On account** to get your payments.

What is Bank on Memphis?

Bank On is a coalition of banks, credit unions, and non-profits that can help you open a safe, affordable bank account.

What are the benefits of a Bank On account?

- ✓ No or insufficient funds fees
- ✓ Low or no monthly fees
- ✓ Federally insured
- ✓ Use online banking for direct deposit, purchases, and paying bills.

Get started today!

Setting up a bank account will ensure you receive your social security payment or tax refund quickly, safely and without predatory fees.

For more information and a list of participating financial institutions—Scan the QR code. Visit www.bankonmephis.org.

BANK ON MEMPHIS
EVERYONE IS WELCOME

[1]U.S. Department of the Treasury, (2025, August 14). Treasury Announces Federal Government will phase out paper checks on September 30th. https://home.treasury.gov/news/press-releases/sb0223