



Dear valued client,

Taxpayers with children under age 18 are likely seeing monthly deposits into their bank account from the IRS for the 2021 Advanced Child Tax Credit. To prepare your 2021 tax return, **we need the exact amount you received during 2021 in child tax credit payments**. The balance of the child tax credit not paid in advance (if any) will possibly increase your refund or reduce your tax due on your 2021 tax return. However, if you received too much in advance, some may need to be paid back with your 2021 tax return.

Each taxpayer will receive a different amount of child tax credit due to income limits and the age of their children. We will not be able to estimate the amounts you received. Please keep a good record of the payments you received each month of 2021 and bring this record with the rest of your tax return information.

You can view a record of the monthly payments you received on the IRS Child Tax Credit Portal. You can create a portal here: <https://www.irs.gov/credits-deductions/child-tax-credit-update-portal>.

If you have any questions, please feel free to contact us!

Sincerely,

Your Cornerstone CPA Group Team