

Tax refund checks are finally in the mail

Early taxpayers who've had their refunds delayed by the IRS will now get their checks.

If you qualified for the earned income tax credit or the additional child tax credit, and you turned in your return early — considering tax season started on Jan. 23 — the IRS started distributing refunds on Feb. 15.

Assuming there are no issues with processing your return, you'll likely see your refund the week of Feb. 27. This can be a hefty sum of money, considering the average refund was \$2,860 for the 2015 tax year, according to the IRS.

A new law requires the federal agency to delay the entire refund for households that file early and claim the earned income tax credit or the additional child tax credit.

This gives the IRS more time to detect phony returns and keep refunds out of scammers' hands.

"The IRS is trying to be more careful about refunds," said Ed Slott, a CPA and founder of Ed Slott and Co. in Rockville Centre, New York. "Identity thieves file fake returns early and collect the refunds."

Thieves have a variety of ways to snag your personal details, including impersonating the IRS on the phone or sending emails with malicious links.

Often, the victim of a tax refund scam doesn't figure out what's going on until he or she tries to file and the IRS rejects the return.

The IRS reported a 400 percent surge in phishing and malware incidents — identity theft over the web — during the 2016 tax season.

(CNBC)