



# IRS Payment Options

All taxes owed to the IRS are **due by April 15**. If you have a balance due and do not pay by April 15<sup>th</sup>, you are subject to a failure-to-pay penalty. If you cannot complete your return and file it by April 15<sup>th</sup>, you may request an extension of

time to file, but this is not an extension of time to pay.

If you cannot pay the full amount you owe, you will still benefit from filing your return and paying as much as you can by April 15 because interest and failure-to-pay penalties are due only on the unpaid balance.

## What to do with my 1040-V Payment Voucher

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You may send a check or money order made out to the “United States Treasury” with the Form 1040-V Payment Voucher to the address on the voucher sheet.

## IRS Online Payment Gateway - <https://www.irs.gov/payments>

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You may now take advantage of several of the payment options the IRS offers through their payment gateway online. You may:

- pay your balance due through a bank account, debit or credit card
- set up an online payment agreement
- request a temporary delay collection
- find addresses where to send checks or money orders
- find cash acceptance retail partners
- You may also view your balance due online
- use estimated tax calculators

## Online Payment Agreement Application

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If you can't pay in full by April 15, you can consider applying for an installment agreement. This allows you to pay any remaining balance in monthly pieces. Taxpayers who owe \$25,000 or less may apply electronically using the Online Payment Agreement application at <https://www.irs.gov/individuals/online-payment-agreement-application>

You must show the amount of your proposed monthly payment and the date you intend to pay each month. The IRS charges a fee for setting up the agreement. This fee is \$105 for mailing check payments or \$52 if payments are deducted from your bank account (fee prices may change per IRS guidelines).

You will be required to pay interest plus a late payment penalty on the unpaid taxes for each month or partial month after the due date.

## Offers in Compromise

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IRS personnel may make an agreement settling for less than the full amount owed. Current income and potential future income will be taken into account. More information can be found regarding this option at <https://www.irs.gov/individuals/offer-in-compromise-1>