

## FOR IMMEDIATE RELEASE

### Billions in Self-Employed Tax Credits Set To Expire Soon: How 40 Million Americans Can Still Claim Missing Relief Money

**Washington, D.C. — January 2025** — As the clock ticks down on the deadline for claiming the **Self-Employed Sick Leave and Family Leave Tax Credits**, the IRS is urging self-employed individuals who were unable to work due to COVID-19 to act before **April 18, 2025**. The credits, established by the **Families First Coronavirus Response Act (FFCRA)**, provide crucial financial relief for those who missed work due to illness, quarantine, caregiving, or government-mandated shutdowns in 2021.

The IRS allows eligible individuals to amend their tax returns for 2021 in order to claim the sick leave and family leave tax credits, which were designed to support those who were unable to work due to COVID-19-related reasons.

According to the IRS, self-employed individuals including independent contractors, gig workers, freelancers, and sole proprietors who were unable to work due to COVID-19 may be eligible for up to \$32,220 in tax credits for the 2021 tax year. However, many eligible individuals remain unaware of their ability to claim the credits, and the window for claiming them is rapidly closing.

#### Who is Eligible?

According to IRS guidelines, self-employed individuals who experienced illness or missed work due to quarantine or caregiving during the pandemic may qualify. The amount of credit depends on the number of missed days and the individual's average daily self-employment income. For self-employed workers who missed work to care for a sick family member or child, the credits also extend to family leave at 67% of their average daily self-employment income.

The credits were designed to support those who were most vulnerable during the pandemic, including gig workers and independent contractors who often do not have access to paid leave or employer-sponsored benefits. The deadline for amending tax returns and filing for these credits is set for **April 18, 2025**, and eligible workers are encouraged to apply as soon as possible to avoid delays in processing.

#### Amending Returns: A Complicated Process

For many self-employed workers, claiming these credits can be a complicated process. The IRS requires individuals to file **Form 1040X and 7202** to amend their returns, a process that can be time-consuming and confusing.

The IRS itself cautions that processing amended returns can take between **3 to 6 months**, leaving many taxpayers waiting for their refunds. In some cases, individuals may also be required to submit additional documentation to verify their eligibility, further prolonging the process.

## **A More Efficient Way to File**

As the deadline looms, many self-employed individuals are seeking ways to streamline the process of amending their returns and claiming these credits. The IRS recommends working with trusted professionals when filing amended returns, yet some individuals may not have access to these professionals, or may find their fees prohibitively expensive.

In response, SETC Pros, led by Top 40 Under 40 Lawyer Ryan Umina, has developed a proprietary, IRS-compliant software designed to simplify the process for self-employed individuals. The software, vetted by a team of CPAs and enrolled agents, calculates eligible tax credits and pre-fills forms for users, reducing the risk of mistakes and speeding up the application process.

According to SETC Pros, their software is designed to help those who may not have access to an accountant or who want to avoid paying high upfront fees. The service is available with no upfront costs, and SETC Pros only charges a contingency fee once the IRS has issued the client's refund.

## **A Growing Number of Self-Employed Workers Remain Unaware of Their Eligibility**

Despite the availability of these credits, many self-employed individuals remain unaware that they are eligible for the Sick Leave and Family Leave Tax Credits. According to the IRS, a significant number of individuals who qualify have yet to apply for the credits - with estimates ranging from 40 to 80 million self-employed Americans who are currently missing out on this relief money.

SETC Pros encourages self-employed individuals to apply as soon as possible to ensure that their claims are processed in a timely manner. SETC Pros has partnered with Chart and ID.me so applicants can instantly determine whether they qualify and submit their amended returns without delay. The team behind SETC Pros is committed to making the process easier for self-employed individuals, and their partnership with Chart and ID.me helps expedite the refund process.

For those interested in receiving their refunds faster than the 3 to 6 months the IRS takes to process, SETC Pros offers an Advanced Funding Program which allows individuals to receive their tax credit refunds within **5 to 7 business days** after sending their documents to the IRS.

## **The Countdown to April 18, 2025 Begins**

With less than four months remaining to apply for these credits, self-employed individuals are encouraged to act now. Those who qualify for the Sick Leave and Family Leave Tax Credits can apply and get their refunds with the assistance of SETC Pros' streamlined service.

For more information on how to apply for the Sick Leave and Family Leave Tax Credits or to determine eligibility, visit SETC Pros' website at <https://setcpros.com/ccrs>

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