Tax Reporting Module

TAX YEAR 2024 FORM 1099 & 5498 REPORTING

(FOR ORGANIZATIONS UPLOADING DATA USING A SPREADSHEET)

Agenda

- Overview timeline
- Tax reporting tasks on Dashboard
- 1099 reporting
  - ✓ Reviewing tax year 2024 IRA, ESA, & HSA distribution data
    - 12/31/2024 FMV ESA data (only if 2024 distribution occurred)
    - HSA date-of-death balances for deceased owners (only if beneficiary received 2024 distribution)
  - ✓ Resolving upload errors, if applicable
  - ✓ Approving tax form production for 1099-R, 1099-Q, and/or 1099-SA
- 5498 reporting
  - ✓ Reviewing tax year 2024 IRA, ESA, & HSA deposit data
  - ✓ Reviewing 12/31/2024 FMV IRA & HSA data
  - ✓ Resolving upload errors, if applicable
  - ✓ Approving tax form production for 5498 (5498-ESA and 5498-SA optional)
- Tax form production dates
- Tax form corrections

If your organization has SIMPLE IRAs, a task will be added to your Dashboard with special instructions for 2024 tax reporting.

Overview Timeline

FROM NOW THROUGH JULY 2025

Overview Timeline

December 2024 – February 2025

December 2024	January 2025	January 2025 (cont'd)	February 2025
• Ensure accuracy of owner data • Confirm organization data is accurate in our site • Notify your data processor that Superior is completing 2024 reporting	• **Due Jan. 15th –** 1099-R, 1099-Q, 1099-SA, & 5498 information submission to Superior (5498-ESA & 5498-SA optional) • **Jan. 16th –** Original tax form production (5498 series) if approved by your organization • **Jan. 17th –** Original tax form production (1099 series) if approved by your organization • **Jan. 24th –** Final day to approve 1099 &5498 series tax form production to meet IRS mailing deadline	• **Jan. 27th** – Corrected & new original tax form production (1099 & 5498 series) if approved by your organization • **Due Jan. 31st** –Forms 1099 & FMV/RMD info (5498) to owners • Reconcile state withholding	• Reconcile state withholding • Make tax form corrections, as needed

Overview Timeline

March 2025 – July 2025

March 2025

- Make tax form corrections, as needed
- **Due Mar. 31st** – 1099 information return filing with IRS (Superior)
- **Due Mar. 31st** – 1099 information return filing with state agencies, as needed (your organization)

April 2025

- **Apr. 15th –** Tax day & prior-year contribution deadline
- **Due Apr. 24th –** 5498-ESA information submission to Superior
- **Apr. 25th** - First tax form production (5498-ESA & 5498-SA) if approved by your organization
- **Apr. 25th** – Corrected & new original Form 5498 and 1099 series tax form production
- **Apr. 30th** – Late 1099-R information return filing with IRS (Superior)
- **Due Apr. 30th** – Forms 5498-ESA to desig. beneficiaries

May 2025

- **Due May 23rd** – 5498-SA information submission (& 5498 for missing 2024 contributions) to Superior
- **May 27th** – Corrected & new original tax form production (1099 & 5498 series) if approved by your organization

June/July 2025

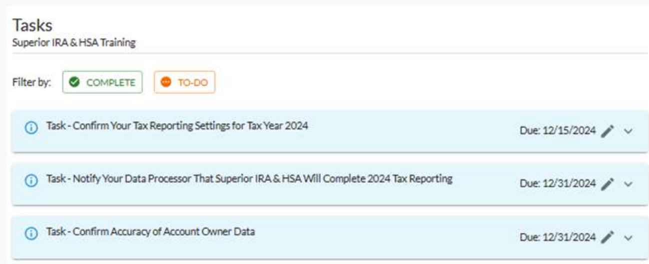
- **Due June 2nd** –Forms 5498 and 5498-SA to owners
- **Due June 2nd** –5498 information return filing with IRS (Superior)
- Make tax form corrections, as needed
- **Due July 29th** – Final 1099 & 5498 information return filing with IRS (Superior)

Review Tax Reporting Tasks

CONFIRMING ACCOUNT OWNER DATA & REPORTING SETTINGS

Review Tax Reporting Tasks

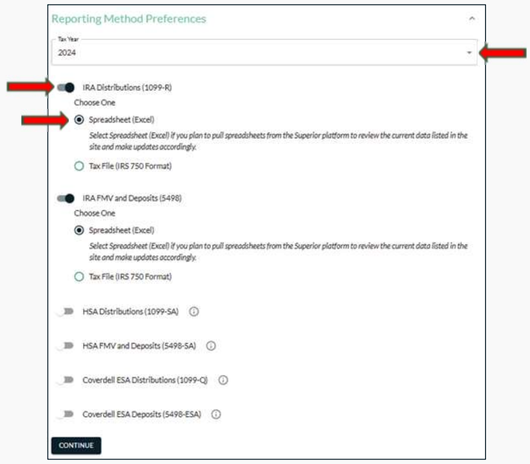
- Follow the steps outlined in the tasks on your Dashboard.
  - ✓ Confirm tax reporting settings (under **Tax Reporting>Settings** as shown on next slide)
  - ✓ Notify data processor that Superior will complete 2024 tax reporting
  - ✓ Review account owner data



Review Tax Reporting Tasks

Confirm Tax Reporting Settings

- Navigate to **Tax Reporting>Settings**
  - ✓ Select **2024** from **Tax Year** drop-down.
  - ✓ Turn on tax reporting for each tax form for which Superior will complete tax reporting for your organization.
  - ✓ Select the tax reporting method your organization intends to use to provide/validate your tax data, as applicable.



1099 Reporting

SUBMITTING A SPREADSHEET

1099 Reporting

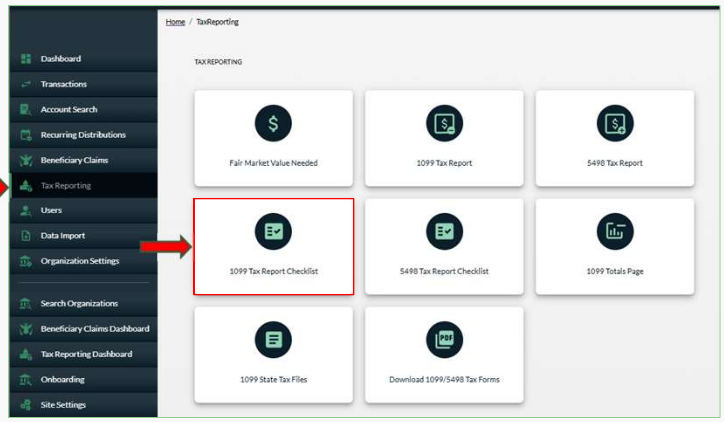
Submit 1099 Data

Your organization will follow these steps for submitting 1099 data, which are outlined in more detail within this module.

1. **Pull distribution spreadsheets from Superior platform to review distribution information**
2. **Make updates as needed to the spreadsheet**
   - If minimal updates are needed, make changes under the owner's account in the Superior platform
   - If many updates are needed, update the spreadsheet with changes and re-upload to Superior platform

1099 Reporting

- Click **Tax Reporting.**
- Click **1099 Tax Report Checklist**.



1099 Reporting

- Expand the applicable checklist section, depending on the form type you are uploading.
  - ✓ **IRA Distributions (1099-R)**
  - ✓ **HSA Distributions (1099-SA)**
  - ✓ **Coverdell ESA Distributions (1099-Q)**

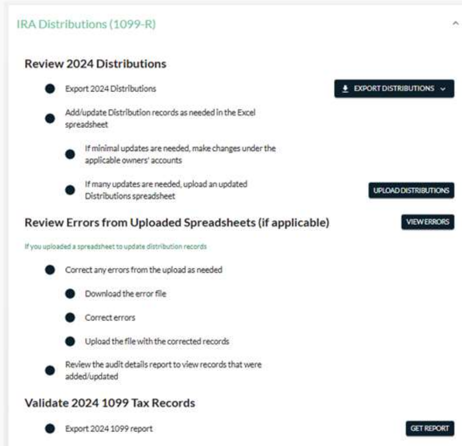
Note: If you're uploading spreadsheet file that includes 1099-R, 1099-SA, and 1099-Q information, you may upload the spreadsheet under any section.

We've created checklists for each account type to help walk you through the steps for uploading account data, reviewing any errors, and approving your organization's tax form production. Be sure to complete the checklist for each type of account that your organization offers to ensure all distribution activity for all account types is applied to the Superior site.

For purposes of this module, we will expand the 1099-R section for IRA Distributions.

1099 Reporting

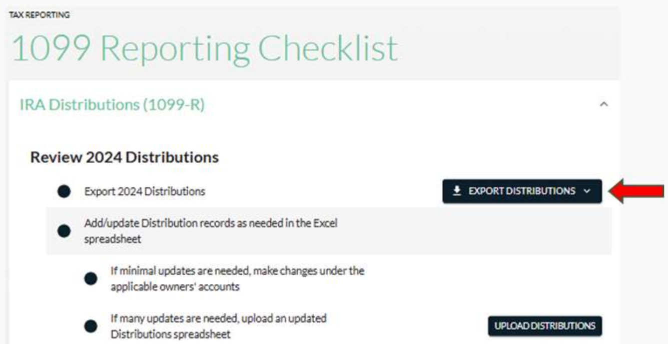
- Once expanded, follow the steps on the **1099 Reporting Checklist** page to validate your distribution data within Superior.



The steps we will cover next will apply the same for the other account types as well. You'll want to make sure that you complete the checklist for each account type that your organization offers to ensure all distribution activity for all account types is applied to the Superior site.

1099 Reporting

- Click **Export Distributions** to view the 2024 distributions currently listed in our site for that account type.
- Save the file and add/edit any distributions, as needed.



12/15/2024

SUPERIOR IRA & HSA

14

You must download the file of distributions from the checklist page. This ensures that distributions aren't duplicated if you re-upload any changes to the site.

1099 Reporting

Submitting Distribution Changes

No changes needed to the spreadsheets?
No further action is needed for that account type's distribution data.

Need to add/edit data listed in the spreadsheet?
Make changes one of the following two ways:

1. Search for owner under **Account Search** page and make changes at the account level, then move to the **Validate 2024 1099 Tax Records** section of the **1099 Tax Report Checklist** page.

   or

2. Enter distribution updates within the saved spreadsheets pulled from Superior and upload the updated spreadsheets under the **Upload Distributions** button within the **1099 Tax Report Checklist**.
   - Do not remove any IDs listed within the spreadsheet, as this ensures distributions are not duplicated.
   - If a distribution should not be reported, enter "$0" in the value fields to change the amount to "$0" in Superior. (Do not delete the row unless you also delete the distribution under the owner's account level.)

1099 Reporting

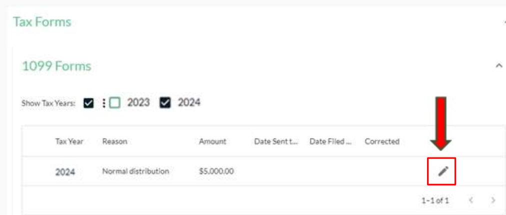
Using Account Search for Distribution Changes

If minimal distribution edits are needed, *Transactions Administrators* may update distribution data at the account level.

- Search for owner under **Account Search**.
- Edit distribution information under **Tax Forms** > **1099 Forms** section or **Distributions** section.

Editing under **Tax Forms** section:

- Expand the **Tax Forms**>**1099 Forms** section.
- Click the **Pencil** icon to make edits.

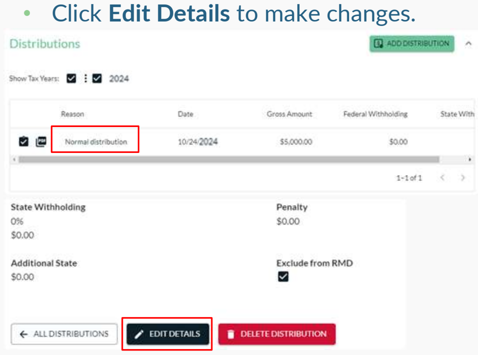


1099 Reporting

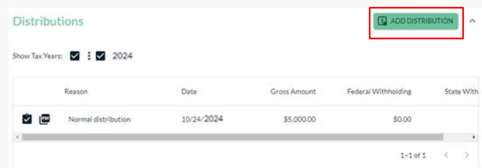
Using Account Search for Distribution Changes

Editing under **Distributions** section:

- Expand the **Distributions** section.
- Click the **Reason** (distribution type).
- Click **Edit Details** to make changes.



- Add any missing distributions that are a different distribution type by clicking **Add Distribution** to launch the **Distribute Money** workflow.

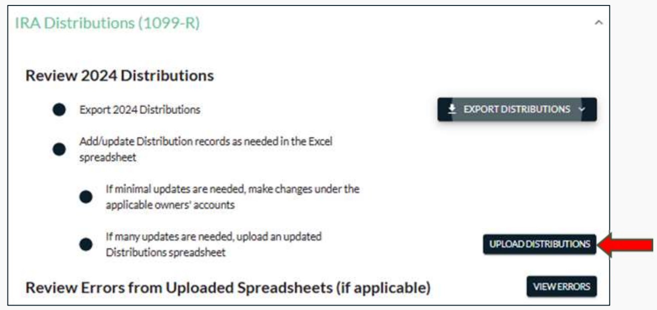


1099 Reporting

Using Data Import for Distribution Changes

If numerous distribution updates are needed, you may update distributions by uploading the updated spreadsheet on the **Data Import** page.

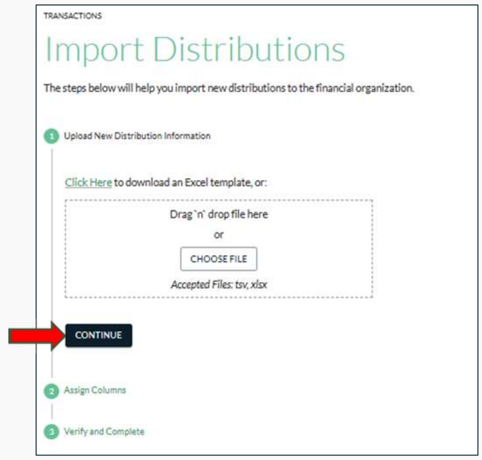
- Return to the **1099 Tax Report Checklist**.
- Click **Upload Distributions** to navigate to the **Data Import** page.



1099 Reporting

Using Data Import for Distribution Changes

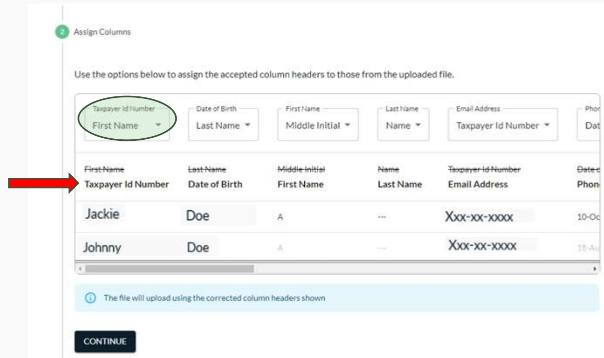
- Click **Choose File** to locate your updated file or drag 'n' drop your spreadsheet into the field.
- Click **Continue**.



Review Account Owner Data

Using Data Import for Distribution Changes

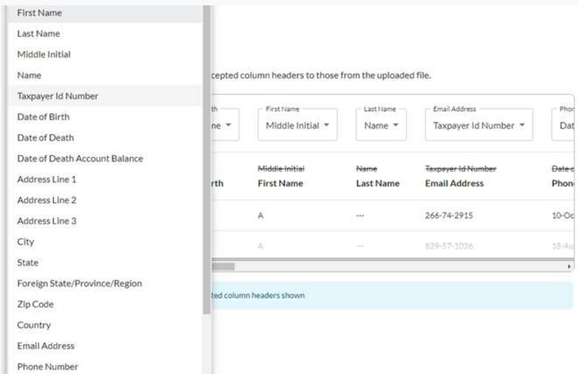
- Match the columns that will be read from the file with the columns listed in your file.
- From the drop-down, select the column header that appears below the crossed-out text. (**Important:** If this step is not followed the entire file may error.)



Review Account Owner Data

Uploading Changes Under Data Import

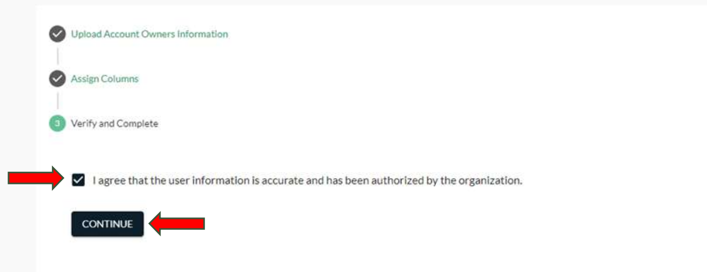
- Select the matching column from each drop-down.
  - ✓ **Example:** Select **Taxpayer Id Number** from the drop-down to match to the **Taxpayer Id Number** column.
- Click **Continue** after matching all columns.



Review Account Owner Data

Uploading Changes Under Data Import

- Check the box to confirm the data you're submitting is accurate.
- Click **Continue** to upload the changes.



1099 Reporting

Reviewing File Status after Data Import

Upon upload, an email will be sent to the main contact listed in Superior indicating its status.

- Add/Update Distributions Data Import Results
  - ✓ Indicates how many records have been validated and will be applied from your file upload
  - ✓ Provides number of records that errored, if applicable, and next steps to resolve.

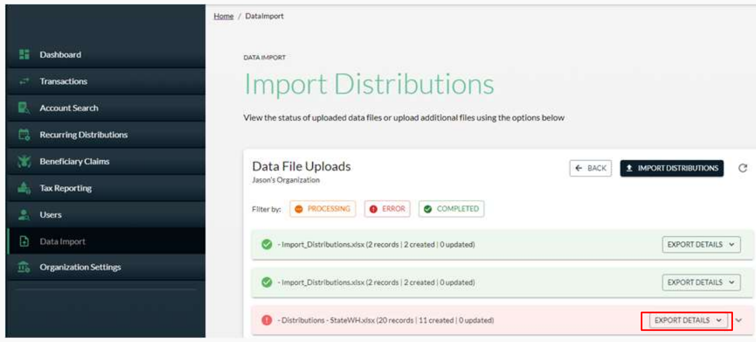
A corresponding task will also be added to the Dashboard of the Superior platform for *Data Processor* user roles if next steps are required to resolve errors.

1099 Reporting

Reviewing File Status after Data Import

Follow the steps in your task to review each file status for errors.

- Click **Data Import**.
- Click **Add/Update Distributions** to review a distribution file status.
- Click **Export Details** to download an audit trail of your updates.

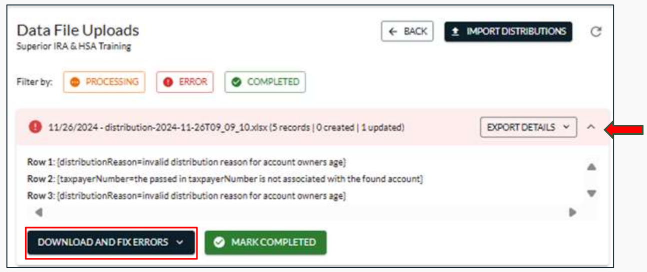


1099 Reporting

Reviewing File Status after Data Import

- Click the arrow next to **Export Details** for any red messages.
- Click **Download and Fix Errors** to download any errors as a .tsv or .xlsx file.
- Review the **Failure Response Messages** in **Column A** to see why the record errored.
- Correct the data discrepancies in the file as applicable.
- Delete **Column A** after all updates have been made to the file.
- Resubmit the file under the **Data Import>Add/ Update Distributions** page (using same instructions from slide 19-22).

Note: Refer to the **Add/Update Distributions** template for proper **Field Definitions**. (Click the **Import Distributions** button, then click the "Click Here" link to access the template.)

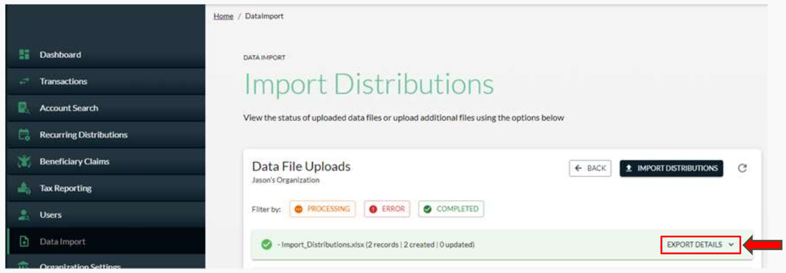


1099 Reporting

Reviewing File Status after Data Import

After all errors are reviewed/resolved (or if no errors occurred), the file status will appear “green” on the **Data Import>Add/Update Distributions** page.

- Click **Export Details** to download and save a final audit trail of your updates.
- Confirm all data applied as expected.

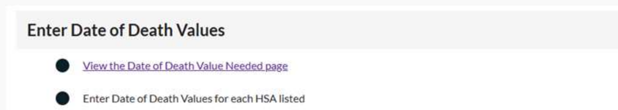


1099-SA Reporting

Validate HSA Date-of-Death Values for 2024 Beneficiary Distributions

If you have HSAs, follow the instructions in the **Enter Date of Death Values** section of the **1099 Tax Report Checklist** page, if applicable.

- Click the **View the Date of Death Value Needed** page link.

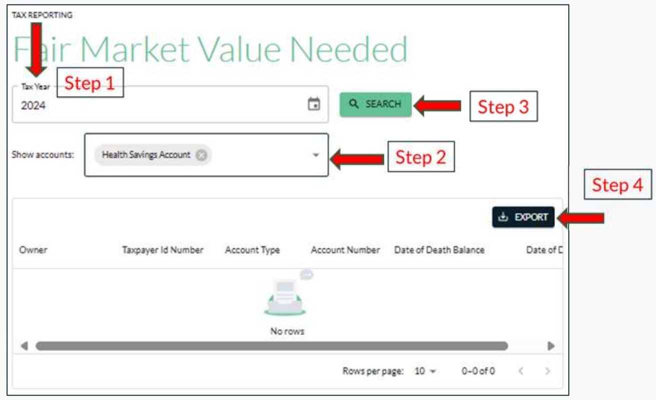


Note: HSA date-of-death values are only needed if the beneficiary of the decedent's HSA took a 2024 distribution.

1099-SA Reporting

Validate HSA Date-of-Death Values for 2024 Beneficiary Distributions

- Enter **2024** for **Tax Year**, then select **Health Savings Account** from the **Show accounts** drop-down.
- Click **Search**.
- Click **Export**.



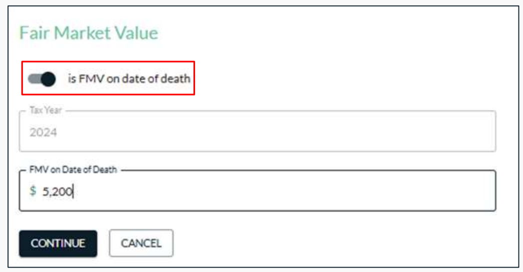
If the search doesn’t return any results, then you don’t have any accounts that you need to enter.

1099-SA Reporting

Validate HSA Date-of-Death Values for 2024 Beneficiary Distributions

If updates are needed:

- Search for the decedent under the **Account Search** tab.
- Click the **Fair Market Value** section under the HSA account.
- Click **Add FMV** to enter a missing date-of-death balance or click the **Pencil** icon next to the listed balance to make changes.
- Confirm the “is FMV on date of death” toggle is enabled before clicking **Continue**.



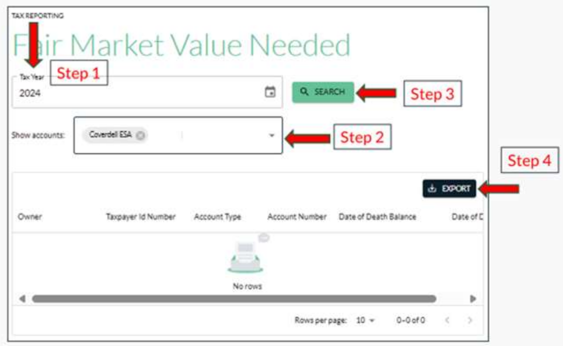
If the information is accurate, you may move to the **Validate 2024 1099 Tax Records** section for your HSAs.

1099-Q Reporting

Validate ESA 12/31/2024 FMVs if 2024 Distribution Occurred

If you have 2024 Coverdell ESA distributions to report, review the **Enter 12/31 Fair Market Values** section of the **Coverdell ESA Distributions (1099-Q)** Checklist.

- Click the **View the Fair Market Value Needed page** link.
- Enter **2024** in the **Tax Year** field.
  - ✓ Select **Coverdell ESA** from the **Show accounts** drop-down.
  - ✓ Click **Search**.
  - ✓ Click **Export**.



Note: ESA FMVs are only needed if the designated beneficiary took a 2024 distribution.

12/15/2024 SUPERIOR IRA & HSA 30

If the search doesn't return any results, then you don't have any accounts that you need to enter.

1099-Q Reporting

Validate ESA 12/31/2024 FMVs if 2024 Distribution Occurred

If updates are needed:

- Search for the designated beneficiary under the **Account Search** tab.
- Click the **Fair Market Value** section under the ESA account.
- Click **Add FMV** to enter a missing FMV or click the **Pencil** icon next to the listed balance to make changes.

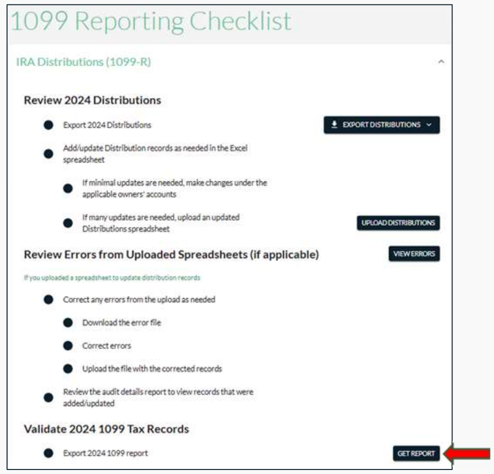
If the information is accurate, you may move to the **Validate 2024 1099 Tax Records** section for your Coverdell ESAs.

1099 Reporting

Validate 1099-R, 1099-Q, and/or 1099-SA Data

After completing all updates, move to the **Validate 2024 1099 Tax Records** section of the **1099 Reporting Checklist**.

- Click **Get Report**.
- Enter **2024** for **Tax Year**, select **Tax Form Type** from dropdown to filter by form type, if desired, or view all form types in one report.
- Click **Search**.
- Click **Export**.
- Validate that each record appears correctly.



SUPERIOR IRA & HSA

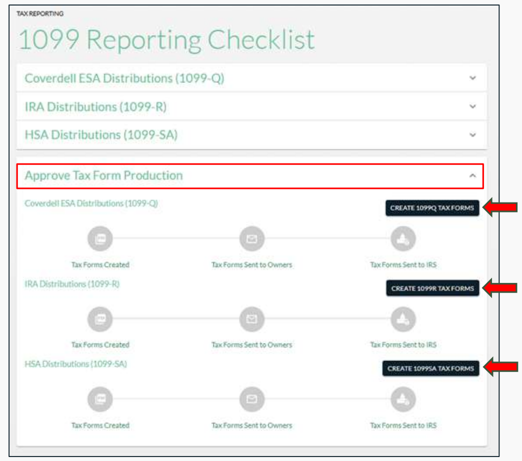
1099 Reporting

Approve Forms 1099-R, 1099-Q, and/or 1099-SA for Production

After the tax forms have been reviewed/validated, approve Form 1099-R, 1099-Q, and/or 1099-SA tax form production.

- Expand the **Approve Tax Form Production** section of the **1099 Reporting Checklist**.
- Click the applicable **Create "1099-R", "1099-Q", or "1099-SA" Tax Forms** button to approve production and create the applicable tax forms.

IMPORTANT: Tax forms will not be produced until you approve tax form production for that form type.



5498 Reporting

SUBMITTING A SPREADSHEET

5498 Reporting

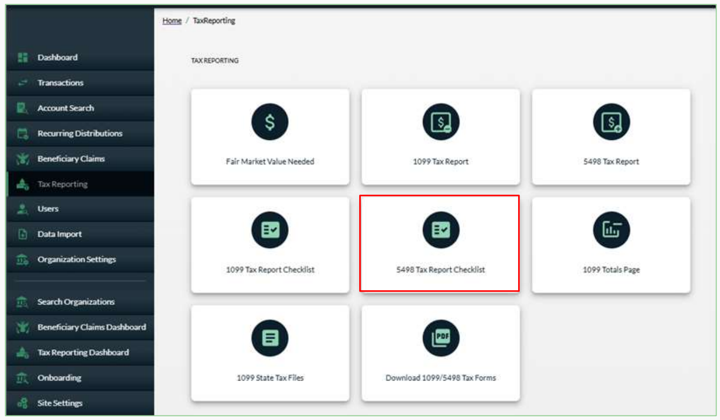
Submit 5498 Data

Your organization will follow these steps for submitting 5498 data, which are outlined in more detail within this module.

1. **Pull FMV and deposit spreadsheets from Superior platform to review deposit/FMV information**
2. **Make updates as needed to the spreadsheet**
   - If minimal updates are needed, make changes under the owner's account in the Superior platform
   - If many updates are needed, upload spreadsheet with changes and re-upload to Superior platform

5498 Reporting

- Click **Tax Reporting.**
- Click **5498 Tax Report Checklist**.



5498 Reporting

- Expand the applicable checklist section, depending on the form type you are uploading.
  - ✓ **Coverdell ESA Deposits (5498-ESA)**
  - ✓ **IRA FMV and Deposits (5498)**
  - ✓ **HSA FMV and Deposits (5498-SA)**

12/15/2024 SUPERIOR IRA & HSA 37

For purposes of this module, we will expand the 5498 section for IRA FMV and Deposits. The steps we will cover next will apply the same for the other account types as well. You'll want to make sure that you complete the checklist for each account type that your organization offers to ensure all FMV and Deposit activity for all account types is applied to the Superior site.

5498 Reporting

- Click **Export Deposits** to view the 2024 deposits currently listed in our site for that account type.
- Save the files and add/edit any deposits, as needed.

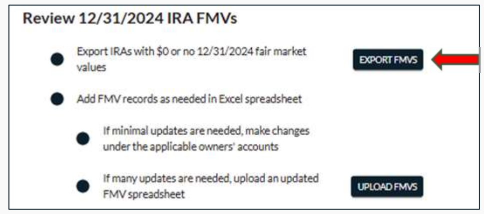
Remember: Forms 5498-SA report all deposits made for tax year 2024 (whether they were deposited in 2024 or in 2025 for tax year 2024). The tax form also reports any deposits made in 2024 for tax year 2023.

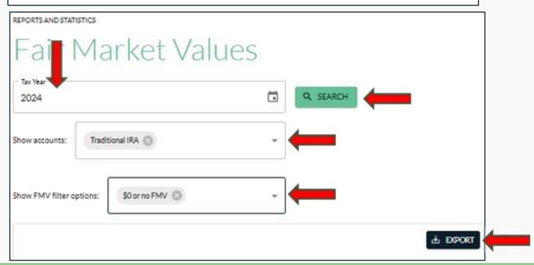
Remember: Only IRA 5498 data is required to be submitted in January. You may submit 5498-SA/5498-ESA data, too, but it’s not required to be submitted until after April 15, 2025, if you’d like to wait.

5498 Reporting

- Click **Export FMVs** to view accounts with $0 or no 12/31/2024 FMV listed (not applicable for ESAs).
  - ✓ For IRA FMVs, select all IRA types from the **Show accounts** drop-down.
  - ✓ For HSA FMVs, select **Health Savings Account** from the **Show accounts** drop-down.
  - ✓ For all account types, select **$0 or no FMV** from the **Show FMV filter options** drop-down.
  - ✓ Click **Search**, then click **Export**.
- Save the files and add any missing FMVs, as needed.

Note: If the account was closed before 12/31/2024, you do not need to add a $0 balance to the Superior platform.





5498 Reporting

Submitting Deposit or FMV Changes

No changes needed to the spreadsheets?
No further action is needed for that account type's contribution or FMV data.

Need to add/edit data listed in the spreadsheet?
Make changes one of the following two ways:

1. Search for owner under **Account Search** page and make changes at the account level , then move to the **Validate 2024 5498 Tax Records** section of the **5498 Tax Report Checklist** page.

   or

2. Enter deposit or FMV updates within saved spreadsheets pulled from Superior and upload the updated spreadsheets under the **Upload Deposits** and/or **Upload FMVs** buttons within the **5498 Tax Report Checklist.**
   - Do not remove any IDs listed within the spreadsheet, as this ensures contributions are not duplicated.
   - If a contribution should not be reported, enter "$0" in the value fields to change the amount to "$0" in Superior. (Do not delete the row unless you also delete the contribution under the owner's account level.)

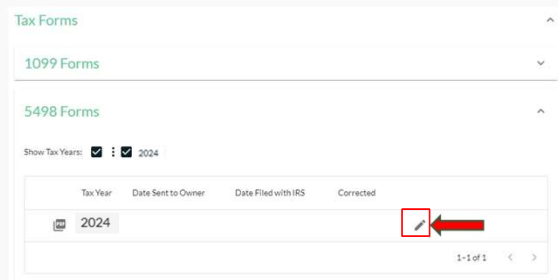
5498 Reporting
Using Account Search for Deposit Changes

If minimal deposit edits are needed, *Transactions Administrators* may update deposit data at the account level.

- Search for owner under **Account Search**.
- Edit deposit information under **Tax Forms** > **5498 Forms** section or **Deposits** section.

Editing under **Tax Forms** section:

- Expand the **Tax Forms**>**5498 Forms** section.
- Click the **Pencil** icon to make edits.

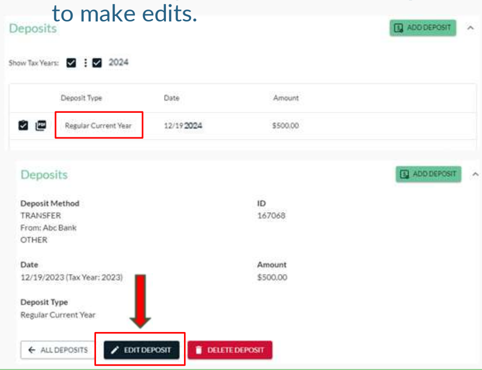


5498 Reporting

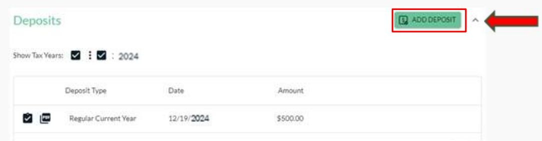
Using Account Search for Deposit Changes

Editing under **Deposits** section:

- Expand the **Deposits** section.
- Click the deposit and click **Edit Deposit** to make edits.



- Add any missing deposits that are a different deposit type by clicking **Add Deposit** to launch the **Deposit Money** workflow.

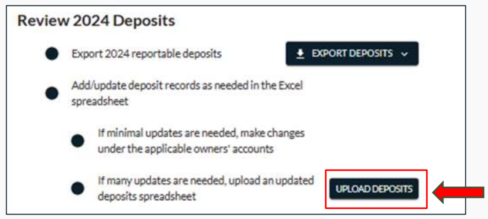


5498 Reporting

Using Data Import for Deposit Changes

If numerous deposit updates are needed, you may update deposits by uploading the updated spreadsheet on the **Data Import** page.

- Return to the **5498 Tax Report Checklist**.
- Click **Upload Deposits** to navigate to the **Data Import** page.
- Click **Choose File** to locate your updated file or drag 'n' drop your saved spreadsheet into the field.
- Complete column matching, as previously discussed (slides 19-22).
- Click **Continue** to upload file.



5498 Reporting

Reviewing Deposits File Status after Data Import

Upon upload, an email will be sent to the main contact listed in Superior indicating its status.

- Add/Update Deposits Data Import Results
  - ✓ Indicates how many records have been validated and will be applied from your file upload
  - ✓ Provides number of records that errored, if applicable, and next steps to resolve.

A corresponding task will also be added to the Dashboard of the Superior platform for *Data Processor* user roles if next steps are required to resolve errors.

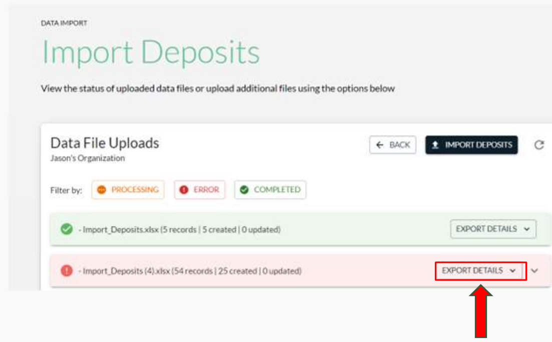
5498 Reporting

Reviewing Deposits File Status after Data Import

Follow the steps in your task to review each file status for errors.

- Click **Data Import**.
- Click **Add/Update Deposits** to review a deposit file status.
- Click **Export Details** to download an audit trail and correct any errors, as discussed earlier.

Note: Refer to the **Add/Update Deposits** template for proper **Field Definitions**. (Click the **Import Deposits** button, then click the "Click Here" link to access the template.)

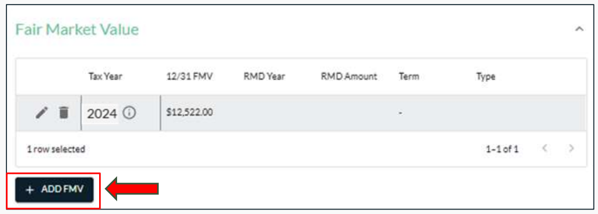


5498 Reporting

Using Account Search for FMV Updates

If minimal FMV updates are needed, *Transactions Administrators* may update FMV data at the account level.

- Search for owner under **Account Search**.
- Expand the **Fair Market Value** section.
- Click **+ Add FMV**.
- Enter **2024** in **Tax Year** field.
- Enter the 12/31/2024 FMV in 12/31 **Fair Market Value** field.
- Click **Continue**.

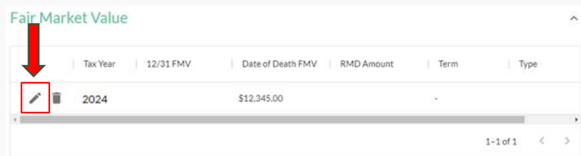


5498 Reporting

Using Account Search for FMV Updates

If an FMV is listed for 2024 but is incorrect, edit under the same section.

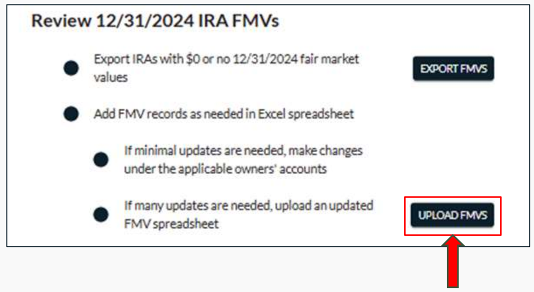
- Expand the **Fair Market Value** section.
- Click the **Pencil** icon next to **Tax Year 2024**.
- Enter the correct 12/31/2024 FMV in 12/31 **Fair Market Value** field.
- Click **Continue**.



5498 Reporting
Using Data Import for FMV Changes

If numerous FMV updates are needed, you may add FMV data by uploading the updated spreadsheet on the **Data Import** page.

- Return to the **5498 Tax Report Checklist**.
- Click **Upload FMVs** to navigate to the **Data Import** page.
- Click **Choose File** to locate your updated file or drag ‘n’ drop your saved spreadsheet into the field.
- Complete column matching. (Follow slides 20-22, but do not match the last five columns.)
- Click **Continue** to upload file.



5498 Reporting

Reviewing FMV File Status after Data Import

Upon upload, an email will be sent to the main contact listed in Superior indicating its status.

- Add/Update Fair Market Values Data Import Results
  - ✓ Indicates how many records have been validated and will be applied from your file upload
  - ✓ Provides number of records that errored, if applicable, and next steps to resolve.

A corresponding task will also be added to the Dashboard of the Superior platform for *Data Processor* user roles if next steps are required to resolve errors.

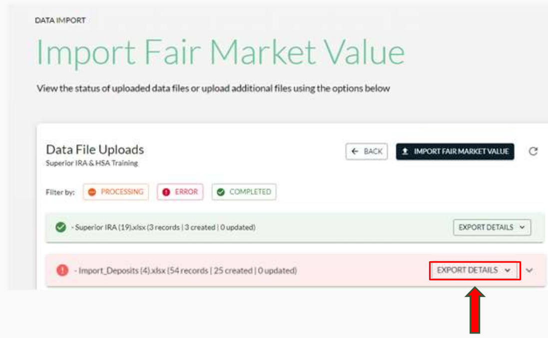
5498 Reporting

Reviewing FMV File Status after Data Import

Follow the steps in your task to review each file status for errors.

- Click **Data Import**.
- Click **Add/Update Fair Market Values** to review an FMV file status.
- Click **Export Details** to download an audit trail and correct any errors, as discussed earlier.

Note: Refer to the **Add/Update Fair Market Values** template for proper **Field Definitions**. (Click the **Import Fair Market Value** button, then click the "Click Here" link to access the template.)

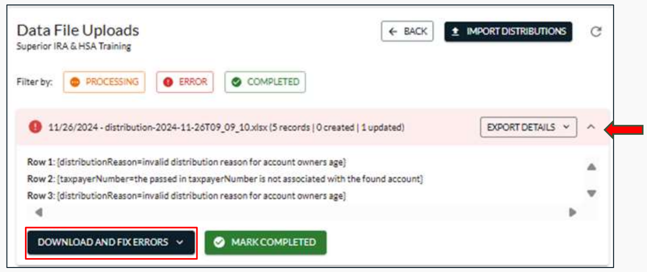


5498 Reporting

Download and Fix Errors

- Click the arrow next to **Export Details** for any red messages.
- Click **Download and Fix Errors** to download any errors as a .tsv or .xlsx file.
- Review the **Failure Response Messages** in **Column A** to see why the record errored.
- Correct the data discrepancies in the file as applicable.
- Delete **Column A** after all updates have been made to the file.
- Resubmit the file under the **Data Import>Add/ Update Fair Market Values** page (using same instructions from slide 19-22).

Note: Refer to the **Add/Update Fair Market Values** template for proper **Field Definitions**. (Click the **Import Fair Market Value** button, then click the "Click Here" link to access the template.)

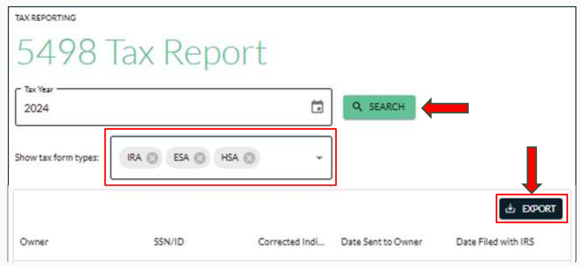


5498 Reporting

Validate 5498 Data (5498-ESA and 5498-SA Data Optional)

After completing all updates, move to the **Validate 2024 5498 Tax Records** section of the **5498 Tax Report Checklist**.

- Click **Get Report**.
- Enter **2024** for **Tax Year**, select **Tax Form Type** from dropdown to filter by form type, if desired, or view all form types in one report.
- Click **Search**.
- Click **Export**.
- Validate that each record appears correctly.



5498 Reporting

Provide Additional Data for SIMPLE IRAs

If your organization has SIMPLE IRAs, follow the instructions within the task added in January for users with the *Site Administrator* role, to provide additional details to Superior, so we may create your SIMPLE IRA account statements.

The account statement incudes the FMV and a summary of the following account activity during the year:

- Amount of deposits (including transfers and interest/dividends)
- Amount of distributions (including transfers)
- Amount of fees or penalties

Task - Provide Additional Information for SIMPLE IRA Reporting   Due: 01/15/2025

5498 Reporting

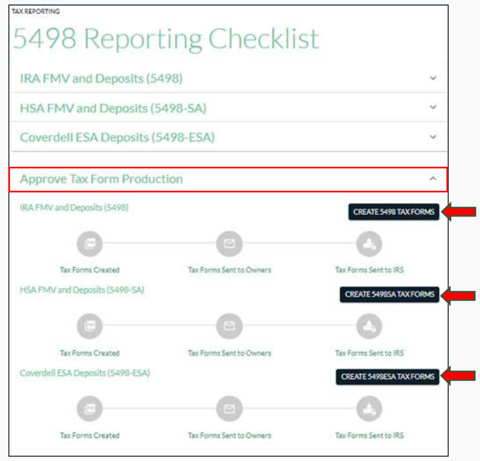
Approve Forms 5498 for Production (5498-ESA and 5498-SA Data Optional)

After the tax forms have been reviewed/validated, approve 5498, (5498-SA/5498-ESA optional in January).

- Expand the **Approve Tax Form Production** section of the **5498 Report Checklist.**
- Click the applicable **Create "5498", "5498-SA" or "5498-ESA" Tax Forms** button to approve production and create the applicable tax forms.

IMPORTANT: Tax forms will not be produced until you approve tax form production for that form type.

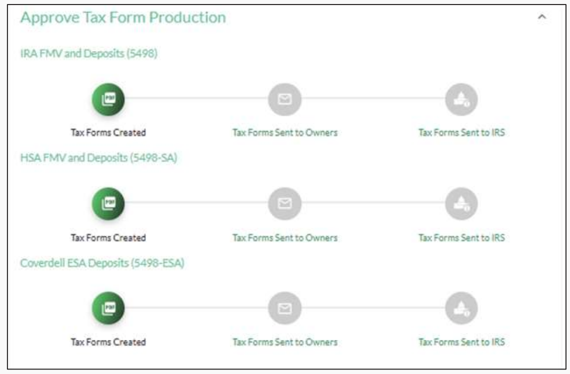
Reminder: Only IRA 5498 data is required to be submitted in January. You may also submit 5498-SA/5498-ESA data, but it's not required to be submitted until after April 15, 2025.



1099 & 5498 Reporting

Superior Produces Forms 1099 Series and 5498 Series

- First 5498 production run: January 16th
  - ✓ **Approve production by end of day January 15th** to be included
- First 1099 production run: January 17th
  - ✓ **Approve production by end of day January 15th** to be included
- Next production run: January 27th
  - ✓ **Approve production by end of day January 24th** to be included
  - ✓ Final production guaranteed to meet January 31st IRS deadline to mail Forms 1099-R, 1099-Q, 1099-SA, & 5498 (to meet FMV/RMD reporting)
- View progress on **1099 Tax Report Checklist** and **5498 Tax Report Checklist** pages.



Note that any corrected and new original Forms 5498, 1099-R, 1099-Q, & 1099-SA will also be included in a production run if updated by the dates indicated.

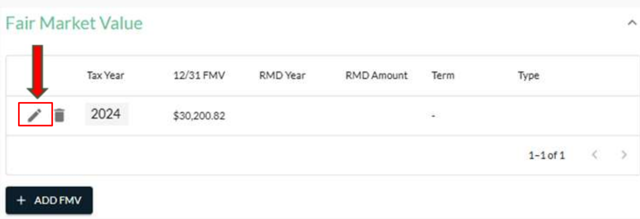
Tax Form Corrections

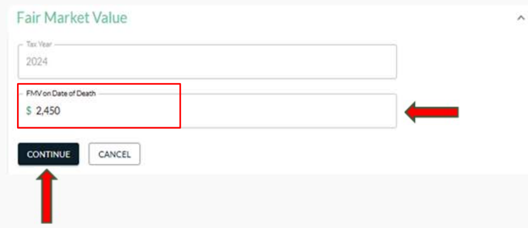
MAKING CORRECTIONS AFTER TAX FORM PRODUCTION

Tax Form Corrections

Correction Process

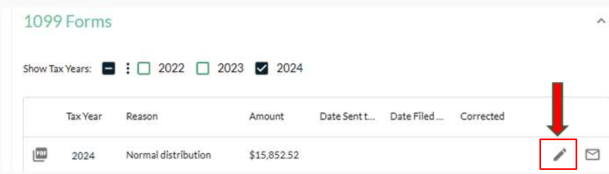
- *Transaction Administrators* may make corrections at the account level:
  - ✓ Under **Fair Market Value** section of the owner's account for FMVs

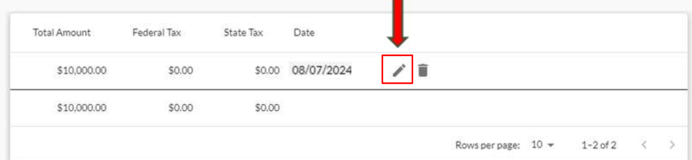




Tax Form Corrections
Correction Process

- *Transactions Administrators* may make corrections at the account level:
  - ✓ Under applicable **Distributions**/**Deposits** section or **Tax Forms** section of the owner's account for distributions/deposits.

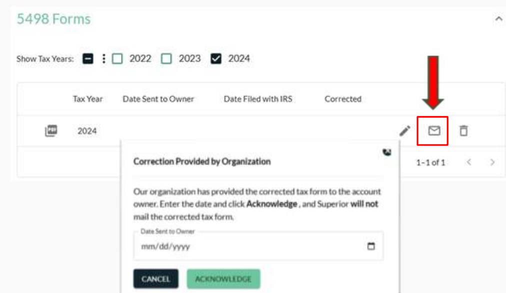




Tax Form Corrections

Correction Process

- Add any prior-year contributions deposited 01/01/2025 – 04/15/2025 to owner's **5498 Form** at the account level.
  - ✓ Corrected Form 5498 will be created for owner if a Form 5498 was already mailed.
  - ✓ Only most recent Form 5498 will be reported to IRS as an original (true-up process).
- You may print corrected or new original tax forms immediately after updating the distribution/deposit/FMV data.
- Superior will print/mail updated tax form to account owner in next tax form production run.
  - ✓ Unless you click the **Envelope** icon to indicate that your organization provided the updated tax form to the account owner and enter the specific date it was provided.
  - ✓ If indicated, Superior will only complete the information return filing for the updated tax form and will not mail the tax form to the account owner.



Questions?

CHAT WITH US OR CALL US AT 888.470.4542

MONDAY–FRIDAY, 8:00 A.M.–5:00 P.M., CT