1099-R Form

1099-R Form

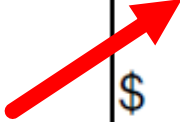
☐ VOID   ☐ CORRECTED

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.	**1** Gross distribution $	OMB No. 1545-0119 20**24** Form **1099-R**	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
	2a Taxable amount $		
	2b Taxable amount not determined ☐	Total distribution ☐	Copy 1
PAYER'S TIN	**RECIPIENT'S TIN**	**3** Capital gain (included in box 2a) $	**4** Federal income tax withheld $	For State, City, or Local Tax Department
RECIPIENT'S name		**5** Employee contributions/ Designated Roth contributions or insurance premiums $	**6** Net unrealized appreciation in employer's securities $	
Street address (including apt. no.)		**7** Distribution code(s) IRA/ SEP/ SIMPLE ☐	**8** Other $ %	
City or town, state or province, country, and ZIP or foreign postal code		**9a** Your percentage of total distribution %	**9b** Total employee contributions $	
10 Amount allocable to IRR within 5 years $	**11** 1st year of desig. Roth contrib.	**12** FATCA filing requirement ☐	**14** State tax withheld $ $	**15** State/Payer's state no.	**16** State distribution $ $
Account number (see instructions)		**13** Date of payment	**17** Local tax withheld $ $	**18** Name of locality	**19** Local distribution $ $

Form **1099-R**   www.irs.gov/Form1099R   Department of the Treasury - Internal Revenue Service

1099-R/Tax Information

- Gross distribution in **Box 1** is the total benefit amount you received during the last calendar year.

- Taxable amount in **Box 2A** is the benefit amount subject to federal income tax.
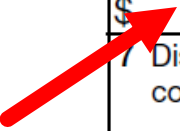
1099-R/Tax Information

PAYER'S TIN	RECIPIENT'S TIN	3 Capital gain (included in box 2a)	4 Federal income tax withheld
		$	$

- Federal income tax withheld in **_Box 4_** is the amount of federal withholding deducted based on your W4-P on file with SERS or is based on mandatory withholding for lump sum distributions.
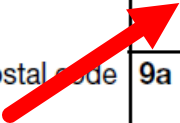
1099-R/Tax Information

RECIPIENT'S name	5 Employee contributions/ Designated Roth contributions or insurance premiums $	6 Net unrealized appreciation in employer's securities $	
Street address (including apt. no.)	7 Distribution code(s)	IRA/ SEP/ SIMPLE ☐	8 Other $ %
City or town, state or province, country, and ZIP or foreign postal code	9a Your percentage of total distribution %	9b Total employee contributions $	

- Employee contributions in **Box 5** is the amount of your benefit that was nontaxable during the calendar year.

- SERS uses **Box 5** for contributions only.

- Insurance premiums paid are not reported on box 5. Insurance premiums paid are reported on your annual statement.

1099-R/Tax Information

RECIPIENT'S name	5 Employee contributions/ Designated Roth contributions or insurance premiums $	6 Net unrealized appreciation in employer's securities $	
Street address (including apt. no.)	7 Distribution code(s)	IRA/ SEP/ SIMPLE ☐	8 Other $ %
City or town, state or province, country, and ZIP or foreign postal code	9a Your percentage of total distribution %	9b Total employee contributions $	

- Distributions codes in **Box 7** is the IRS code relating to the type of benefit being paid; pension, disability, etc.

- SERS does not send 1099Rs with incorrect coding. Those under 59 ½ will have a distribution code of 2, meaning you should not be charged the 10% excise tax because of an exemption. Once you reach age 60 the distribution code will read 7.

1099-R/Tax Information

10 Amount allocable to IRR within 5 years $	11 1st year of desig. Roth contrib.	12 FATCA filing requirement ☐	14 State tax withheld $ $	15 State/Payer's state no.	16 State distribution $ $
		13 Date of payment	17 Local tax withheld $ $	18 Name of locality	19 Local distribution $ $
Account number (see instructions)					

- State tax withheld in **Box 14** is the total amount of Illinois state income tax withheld by request only.

- Additional funds can be withheld by submitting the Illinois State Income Tax Withholding (Form 3965).

1099-R/Tax Information

- If you are receiving multiple benefits from SERS, you will receive a 1099-R Form for each benefit received throughout that tax year.

For example: members receiving a survivor benefit and a retirement benefit.

1099-R/Tax Information

- If you don't receive your 1099-R Form by February 15th, contact SERS for a copy. Duplicate 1099R Forms will only be mailed to the current address SERS has on file for you.

- 1099-R forms are sent by the Illinois Comptroller's Office by January 31st of each year.