

DENISON STATE BANK

End-of-Year Bank Tax Forms

When you think of January, you may think of tax preparation. Banks send a variety of year-end forms to account holders by the end of January each year detailing information that has been submitted to the IRS electronically.

Here are the bank tax forms that may be mailed to you by Jan. 31, depending on your account/loan ownership:

- 1042-S** This annual information reports any monetary amounts given to a non-resident alien by a U.S.-based institution of business.
- 1098** This form details the amount of interest and mortgage-related expenses paid on a mortgage during the tax year. (Only generated if interest paid on a mortgage exceeds \$600.) Questions: contact Charles at DSB.
- 1099-Int** This form is issued to those account holders who earned at least \$10 of interest during the tax year. U.S. bond interest will generate a separate form from the 1099 on bank deposit accounts. Questions: contact Jodie at DSB.
- 1099-R** This form reports distributions from annuities, profit-sharing plans, retirement plans, IRAs or pensions.
- IRA** Annual IRA statements. Questions: contact Rex or Debby at DSB.

One form is filed with the IRS and sent to account holders by May 31.

- 5498** This IRA contribution information form reports IRA contributions to the IRS. The later filing date is needed because a prior year contribution may be made through April 15 of the following year.

Call: (785) 364-3131

Email: online@dsbks.com

Duplicate copies available upon request.