

RETIREMENT WITHDRAWAL

1099-R • RMDs • EARLY WITHDRAWALS • ROTH CONVERSIONS

If you withdrew money from any retirement account during the tax year, the IRS requires that it be reported accurately on your tax return. This organizer helps you track all distributions—regular withdrawals, RMDs, early distributions, and Roth conversions—so we can ensure proper tax treatment and prevent IRS notices or unexpected tax liabilities.

★ **DOCUMENTS TO UPLOAD**

Please upload all pages of all related forms and confirmations:

- ✓ All Forms 1099-R
- ✓ Roth conversion confirmations
- ✓ IRA or employer plan distribution summaries
- ✓ RMD calculation notices (if applicable)
- ✓ Any correspondence from financial institutions

These documents allow us to verify withholding, taxable amounts, rollover status, exceptions to penalties, and whether distributions were taken correctly.

★ **COMMON TAX IMPLICATIONS**

Retirement distributions can have significant tax consequences. Here are key considerations:

- Early withdrawal penalty may apply if funds were taken before age 59½, unless an exception applies.
- Pension and annuity income often has a taxable portion that differs from the gross amount.
- Federal and state withholding on the 1099-R may not match your actual tax liability—you may owe more or receive a refund depending on your total income.
- State tax rules vary, and some states tax retirement income differently than federal law.
- Roth conversions are fully taxable in the year completed, increasing your adjusted gross income.
- Missed RMDs (Required Minimum Distributions) may trigger penalties unless corrected promptly.

Infinity will walk you through each distribution to ensure correct reporting, identify planning opportunities, and avoid unnecessary taxes or penalties.

★ **TRACK YOUR WITHDRAWALS**

Use the table on the next page to summarize each withdrawal.

(You may also upload your own spreadsheet—clarity is what matters most.)

