

Reading your 1099-R form for 2023

Your IRS 1099-R shows the money paid to you by TCDRS in 2023. You will need it to fill out your 2023 income tax forms. TCDRS will post your 1099-R to your online account and mail you a paper copy by the end of January. If you don't receive your form by mid-February, you can sign into your account and print a copy, or call TCDRS Member Services at 800-823-7782.

If you received payments from multiple accounts, you'll receive a 1099-R for each account.

Box 1 contains the sum of all the benefit payments (before taxes) you received in 2023.

Box 2a contains the sum of your 2023 benefit payments minus your non-taxable monthly exclusion amounts*.

Box 4 contains the total amount of money withheld for federal income taxes based on your withholding election.

Box 5 contains the sum of your non-taxable monthly exclusions* for 2023.

Box 7 contains the IRS code identifying the type of distribution you received. Distribution codes are listed in the instructions that come with your 1099-R.

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		2023	Form 1099-R	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
TX COUNTY AND DISTRICT RETIREMENT SYSTEM 901 S MoPac Expy Bldg IV Ste 500 AUSTIN TX 78746-5928 800-823-7782		\$ 12,000					
PAYER'S TIN		2a Taxable amount					
		\$ 11,760					
RECIPIENT'S name John Doe 123 Main St. Sample City, TX 77777		2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>			
RECIPIENT'S TIN		3 Capital gain (included in box 2a)		4 Federal income tax withheld		Copy B Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.	
		\$		\$ 1,400			
		5 Employee contributions/ Designated Roth contributions or insurance premiums		6 Net unrealized appreciation in employer's securities		This information is being furnished to the IRS.	
		\$ 240		\$			
		7 Distribution code(s)		8 Other			
		7		%			
		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		13 Date of payment	
\$		<input type="checkbox"/>		\$		\$	
Account number (see instructions)		14 State tax withheld		15 State/Payer's state no.		16 State distribution	
\$		\$		\$		\$	
		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

*The "monthly exclusion" is the part of your benefit on which you have already paid taxes for. If you made any after-tax deposits to your TCDRS account – for example, regular deposits you made before 1986 or through a buyback of service time – then you do not have to pay taxes on that part of your benefit. This non-taxable portion of your benefit is listed in Box 5.

For more information, visit the IRS at IRS.gov or call 800-829-1040.

CHANGING YOUR WITHHOLDING

You can view and change your withholding at TCDRS.org. After you sign in, click "Edit Withholding" in the "Account Summary" box. Alternatively, you can change your withholding by calling TCDRS Member Services at 800-823-7782.

"Withholding" is any amount that TCDRS takes out of your monthly benefit payments for income tax purposes. You can start, stop or change your federal income tax withholding on your TCDRS benefit payments at any time.

You don't have to withhold money from your benefit payments to pay taxes. If you choose not to withhold federal income tax or don't withhold enough, you may have to pay a penalty to the IRS at tax time. Please consult a tax advisor or the IRS if you need help with your selection.