

# Reading your 1099-R form for 2020

Your IRS 1099-R shows the money paid to you by TCDRS in 2020. You will need it to fill out your 2020 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 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 2020.

**Box 2a** contains the sum of your 2020 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.

☐ CORRECTED (if checked)

PAYER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code, and phone no.  
Texas County & District Retirement System

PAYER'S TIN: \_\_\_\_\_ RECIPIENT'S TIN: \_\_\_\_\_

RECIPIENT'S name, street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code

1 Gross distribution \$ 12,000  
2a Taxable amount \$ 11,760  
2b Taxable amount not determined ☐ Total distribution ☐  
3 Capital gain (reported in box 2a) \$ \_\_\_\_\_  
4 Federal income tax withheld \$ 1,200  
5 Employee contributions, designated Roth contributions or insurance premiums \$ 240  
6 Net unrealized appreciation in employer's securities \$ \_\_\_\_\_  
7 Distribution code(s) 7 IRA/SEP/SIMPLE ☐  
8 Other \_\_\_\_\_  
9a Your percentage of total distribution % \_\_\_\_\_ 9b Total employee contributions \$ \_\_\_\_\_  
10 Amount allocable to IRR within 5 years \$ \_\_\_\_\_ 11 1st year of design. Roth contrib. \_\_\_\_\_ 12 FATCA filing requirement ☐  
13 Date of payment \_\_\_\_\_  
14 State tax withheld \$ \_\_\_\_\_ 15 State/Payer's state no. \_\_\_\_\_ 16 State distribution \$ \_\_\_\_\_  
17 Local tax withheld \$ \_\_\_\_\_ 18 Name of locality \_\_\_\_\_ 19 Local distribution \$ \_\_\_\_\_

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. This information is being furnished to the IRS.  
Form 1099-R

www.irs.gov/form1099r Department of the Treasury - Internal Revenue Service

**Box 5** contains the sum of your non-taxable monthly exclusions\* for 2020.

**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.

\* The "monthly exclusion" is the part of your benefit on which you have already paid taxes. 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. The non-taxable portion of your benefit is listed in Box 5.

For more information, visit the Internal Revenue Service online at [IRS.gov](https://www.irs.gov) or call 800-829-1040.

## CHANGING YOUR WITHHOLDING

View and change your withholding when you sign into TCDRS.org. After you sign in, click "Edit Withholding" in the "Account Summary" box. Alternately, you can change your withholding by sending us an *Income Tax Withholding* form (TCDRS-73).

"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.