

# Reading your 1099-R form for 2021

Your 2021 1099-R form was mailed to you in January. The form provides the details concerning the benefit distributions you received during the 2021 tax year and should be used in filing your 2021 federal income taxes. If you have not received your 1099-R by February 15th, please call ERSRI at 462-7600 to request a copy.

For more information on your 1099-R, visit the Internal Revenue Service online at [www.irs.gov](http://www.irs.gov), or call 800-829-1040.

**Box 1** contains the sum of all the benefit payments (before taxes) you received in 2021.

**Box 2a** contains the sum of your 2021 benefit payments minus your non-taxable monthly exclusion amounts.

**Box 4** contains the total amount of taxes withheld from your benefit payments in 2021 based on your federal tax withholding election.

**Box 5** contains the sum of your non-taxable monthly exclusions for 2021.

**Box 7** contains the IRS code identifying the type of distribution you received. The list below provides an explanation of the codes used by ERSRI.

CORRECTED (if checked)

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 <b>2021</b> Form <b>1099-R</b>		Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
		2a Taxable amount \$			
		2b Taxable amount not determined <input type="checkbox"/>	Total distribution <input type="checkbox"/>		<b>Copy B</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.
PAYER'S TIN	RECIPIENT'S TIN	3 Capital gain (included in box 2a) \$	4 Federal income tax withheld \$		
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 <input type="checkbox"/>	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 <input type="checkbox"/>	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](http://www.irs.gov/Form1099R) Department of the Treasury - Internal Revenue Service

The "monthly exclusion amount" or "monthly exclusion" is the part of your benefit on which you have already paid taxes. If you made any after-tax contributions to your ERSRI account — for example, regular contributions 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 listed in **Box 5** is calculated using the Simplified Method in IRS Publication 575—Pension and Annuity Income.

The codes below are found in **Box 7** and indicate the type of benefit being reported to IRS:

- 1 – Partial service retirement distribution being paid to a member who is under age 59 1/2 on December 31st of the tax year being reported.
- 2 – Service retirement distribution being paid to a member who is younger than 59 1/2 or a refund of retirement contributions when the individual is between ages 55 and 59 1/2 years of age on December 31st of the tax year being reported.
- 3 – Disability retirement distribution.
- 4 – Indicates the amount reported is a death benefit lump sum distribution or retirement distribution made to a member's beneficiary or survivor, including their trust or estate.
- 4G – Indicates the amount reported is a death benefit distribution which was a direct rollover distribution to a tax-sheltered annuity or a traditional IRA.
- 7 – Normal distribution
- 7A – For participants born before January 2, 1936, or their beneficiaries, to indicate the distribution may be eligible for the 10-year tax option method of computing the tax on lump-sum distributions (on Form 4972, Tax on Lump-Sum Distributions)
- G – Distribution Code G represents amounts that you elected to rollover to another qualified retirement account, such as an Individual Retirement Account (IRA). ERSRI transferred these funds directly to the financial institution as directed by you.

**Special Note:** The address shown on the 1099-R which you will receive will be the current address of record which the Employees' Retirement System of Rhode Island has on file when the forms are processed in January. If this address is incorrect, you may change the address on-line at [www.ERSRI.org](http://www.ERSRI.org) or submit a written request with your signature to change your address.