

IRS Tax Form Preparation Checklist

With this feature, you can maintain, prepare, and process IRS Forms 1098, 1099, 5498, and so forth.

This process includes processing forms in preparation for the CBS IRS Forms Service, direct filing to the IRS, and for transmission to third-party vendors.

Use the following checklist to prepare, maintain, and print your IRS Tax Data on CAMS-ii.

 Use this checklist **ONLY AFTER** Year-End Processing has finished.


 CBS does not print IRS Forms.





Contents

- [Running an IRS Forms Proof List](#)
- [Maintaining IRS Forms](#)
- [Editing or Correcting a Member's IRS Information](#)
- [Adding a Member's Information on an IRS Form File](#)
- [Deleting a Member's IRS Form Information](#)
- [Saving Member IRS Forms Files from CAMS-ii](#)
- [Creating IRS Electronic Files for Upload Directly to the IRS or to a Third Party, Other than CBS](#)

IRS Tax Form Preparation Checklist

Use the following checklist to prepare, maintain, and print your IRS Tax Data on CAMS-ii.

Step	Description	<input checked="" type="checkbox"/>
1.	<p>Run Proof List - Use the Proof List to verify the information on all of the forms that you will need.</p> <p> Perform this step ONLY after Year-End Processing has finished.</p> <p>Use the Proof List to identify problems such as invalid/zero social security numbers, invalid/zero zip codes, misspelled names, and incorrect addresses .You must resolve any duplicate social security numbers and</p>	

	<p>verify any dollar amounts in question.</p> <p> Re-run the proof list after correcting any errors to ensure the errors have cleared.</p>	
2.	<p>Maintenance - Correct incorrect data for all IRS forms before exporting any IRS forms. Strongly recommend that you wait until AFTER you have distributed the IRS Forms to your membership before you make corrections.</p> <p>Options are available for adding, changing and deleting records. Nearly all information derived from member accounts may be edited here.</p> <p> Correct <i>ALL</i> errors through <i>Maintenance before archiving or exporting any IRS forms.</i></p> <p> Use this procedure to correct any errors identified by your members after they have received their forms in January.</p> <p>For information on Maintaining IRS Forms, go to the Maintaining IRS Forms section of this document</p>	
3.	<p>Generate your IRS forms so that you can:</p> <ul style="list-style-type: none"> • Archive them for storage in CAMS-ii elimages. • Prepare them for electronic delivery. • Make them available for printing from the DRM to print locally and/or send them to a third-party printing service for distribution to your members. <p>For saving PDF IRS Form Files from the DRM, go to the Saving Member IRS Forms Files from CAMS-ii. section of this document.</p>	
4.	<p>Exporting IRS Files If you are using CBS's IRS Forms Service, follow the instructions in the <i>CBS Service for IRS Electronic Filing Transmittal Sheet.</i></p> <p> Do not export your IRS files to CBS until you are sure that all the forms are correct. As a general rule, you do not export your IRS Forms until CBS directs you, usually on or about February 15th.</p> <p>If you are filing your IRS Forms via a third party or directly to the IRS go to Creating IRS Electronic Files for Upload Directly to the IRS or to a Third Party, Other than CBS at the end of this document.</p>	


Running an IRS Forms Proof List

After Year-End processing, run an IRS Forms Proof List before processing ALL of the IRS Forms that your credit union uses to identify any errors in the form. You must run a

separate Proof List for each IRS form that your credit union processes.

The Proof List helps you to identify the following problems, among others:

- Duplicate, invalid, or zero social security numbers
- Misspelled names
- Incorrect addresses

 Duplicate social security numbers must be resolved and any dollar amounts in question should be verified with the member's accounts.

To run an IRS Forms Proof List:

1. On the Level One menu, click **Back Office**. The Back Office > Standard menu appears.
2. On the Level Three menu, click **IRS Tax Processes**. The IRS Tax Processes screen appears.
3. Click **Continue to IRS Tax Forms**. The IRS Forms screen appears.
4. From the **Tax Forms** drop-down list, select the form for which you want a proof list.
5. From the **Tax Process** drop-down list, select **Proof List**.
6. Click **Accept**. The message, Your Report Request Has Been Successfully Submitted, appears.
7. Go to the Document Retrieval Manager to access the IRS Forms Proof List.
8. Repeat Steps 1 through 7 for each IRS Form that your credit union uses.




Maintaining IRS Forms

You can edit, add, or delete information about a member's IRS form using IRS Tax Forms Maintenance.

Use the applicable procedure a to correct (Edit or Correcting, Add, or Delete) any mistakes that you discover from running a proof list and/or when a member identifies any errors on an IRS Form *after they receive them and before the files are submitted to the IRS*.

 You generally maintain IRS forms *after* you run a Proof List for the IRS form.

 Once you have finished maintaining the IRS forms, we strongly recommend that you *re-run* an IRS Forms Proof List. Running the Proof List again can help ensure that you have no discernible errors in your IRS Forms.

Editing or Correcting a Member's IRS Information

To edit (correct) a member's IRS information:

1. On the Level One menu, click **Back Office**. The Back Office > Standard menu appears.
2. On the Level Three menu, click **IRS Tax Processes**. The IRS Tax Processes screen appears.
3. Click **Continue to IRS Tax Forms**. The IRS Forms screen appears.
4. From the **Tax Forms** drop-down list, select the form for which you want to edit or correct.
5. From the **Tax Process** drop-down list, select **Maintenance**. The IRS Forms Maintenance screen appears.
6. If you want to narrow the maintenance to a range of members by social security number, based on the information from the IRS Forms Proof List, type the social security number in the **Beginning Social Security Number** and the **Ending Social Security Number** text boxes. Otherwise, type all zeroes in the **Beginning Social Security Number** text box and all nines in the **Ending Social Security Number** text boxes.
7. Click **Accept**. The Maintenance screen for the form that you selected in Step 3 with the list of members appears.
8. Click the member that you want to edit. The Maintenance screen with the member's IRS information for the form that you selected in Step 3 appears.
9. Make the corrections necessary to the member's data. The Maintenance screen with the list of members re-appears.
10. Continue until all members are corrected for each form .



[top](#)

Adding a Member's Information on an IRS Form File

To add a member's IRS information to an IRS Form file:

1. On the Level One menu, click **Back Office**. The Back Office > Standard menu appears.
2. On the Level Three menu, click **IRS Tax Processes**. The IRS Tax Processes screen appears.
3. Click **Continue to IRS Tax Forms**. The IRS Forms screen appears.
4. From the **Tax Forms** drop-down list, select the form that you want to maintain.

5. From the **Tax Process** drop-down list, select **Maintenance**. The IRS Forms Maintenance screen appears.
6. Type all zeroes in the **Beginning Social Security Number** text box and all nines in the **Ending Social Security Number** text box.
7. Click **Accept**. The Maintenance screen for the form that you selected in Step 3 with the list of members appears.
8. Click **Add New Entry**. The Maintenance screen for the form that you selected in Step 3 with the list of members appears.
9. Complete the member's data.
10. Click **Accept**. The Maintenance screen with the list of members re-appears.




[top](#)

Deleting a Member's IRS Form Information

You can delete the member's tax information for a single IRS Form. This is especially helpful when a member has multiple forms and some of the forms are incorrect.

To delete a member's IRS Form information:

1. On the Level One menu, click **Back Office**. The Back Office > Standard menu appears.
2. On the Level Three menu, click **IRS Tax Processes**. The IRS Tax Processes screen appears.
3. Click **Continue to IRS Tax Forms**. The IRS Forms screen appears.
4. From the **Tax Forms** drop-down list, select the form.
5. From the **Tax Process** drop-down list, select **Maintenance**. The IRS Forms Maintenance screen appears.
6. To narrow the maintenance to a range of members by social security number, type the social security number in the **Beginning Social Security Number** and the **Ending Social Security Number** text boxes.

 All zeroes in the **Beginning Social Security Number** text box and all nines in the **Ending Social Security Number** text boxes give you all of your members' forms.

7. Click **Accept**. The Maintenance screen for the form that you selected in Step 3 with the list of members appears.
8. Select the **Delete** check box next to the member listing that you want to delete.

9. Select the **Delete** button. A confirmation dialog box appears.
10. Click **OK**. The Maintenance screen with the list of members re-appears. This removes the information from the IRS Electronic File and IRS Forms.

Generating IRS Forms

This procedure generates IRS forms for these CAMS-ii processes —

- **e-images** – Places copies of the IRS Forms in the member's elimages > System Generated Documents.
- **Document Retrieval Manager (DRM)** – Generates PDF versions in the DRM.
- **e-Docs** – Queues the IRS forms for delivery using eDelivery.

 Regardless of how you print your IRS Forms, you *must* use this process to archive the forms for elimages and electronic delivery/availability.

 Make sure that you have run an IRS Forms Proof List and corrected any exceptions in IRS Forms Maintenance BEFORE you generate any IRS forms.

 This procedure is for the IRS Form 1098 and IRS 1099 Forms. IRS Form 5498s are set up differently.


To generate IRS Laser Forms:

1. On the Level One menu, click **Back Office**. The Back Office > Standard menu appears.
2. On the Level Three menu, click **IRS Tax Processes**. The IRS Tax Processes screen appears.
3. From the **Tax Forms** drop-down list, select the form for which you want an estimate.
4. From the **Tax Process** drop-down list, select **Generate Laser Forms**.
5. If you want to narrow the printing forms by a range of members by social security number, type the social security number in the **Beginning Social Security Number** and the **Ending Social Security Number** text boxes. Otherwise, type all zeroes in the Beginning Social Security Number text box and all nines in the Ending Social Security Number text boxes.
6. From the **Option** drop-down list, select one of the following:
 - **Print Standard** - Prints all of the existing correct IRS forms.
 - **Print Corrected** - Prints only IRS forms that have been corrected.
 - **Print Voided** - Prints only IRS forms that have been voided.
 - **Print Corrected AND Voided** - Prints only IRS forms that have been edited and

deleted.

7. In the **Tax Year** text box, type the current tax year.

8. Click **Accept**. The message, **Your Report Request Has Been Successfully Submitted**, appears.

 Every time you click **Accept**, it generates *another set of documents*. This creates duplicates that are delivered via eDelivery.

9. Go to the Document Retrieval Manager to view and print the IRS forms.

Saving Member IRS Forms Files from CAMS-ii

Once you have generated/archived the IRS forms following the instructions in the CAMS-ii HELP topic, [Generating IRS Laser Forms](#) the IRS Forms are available in the Document Retrieval Manager (DRM) as PDFs.

You can use this procedure to save your IRS Forms as PDF documents to send them to a third-party IRS Forms vendor.


Each IRS Form type has a separate file that includes all of the forms of that type for your credit union.


To save IRS Forms file from CAMS-ii:

1. On the Level One menu, click the DRM icon . The separate DRM screen appears.
2. Using the **Document Name** drop-down list, select the IRS form file that you want to save. The Document names are CU\$1098, CU\$1099, and so forth.

 Each of the IRS form types are available as separate PDF documents in the DRM.

3. Click the Document Name link of the document that you want to save. A separate screen with the IRS PDF document with the IRS forms appears.

4. Click the PDF Save icon  or press SHIFT+CTRL+S to save this IRS PDF forms file using the file name according to the third-party vendor's upload instructions.

 Write down the folder where you saved the file.


5. Repeat Steps 2-4 for each IRS Forms PDF file.

 [top](#)

Creating IRS Electronic Files for Upload Directly to the IRS or to a Third Party,

Other than CBS




You can create electronic files for upload to the IRS or another service. using this procedure.

 If you upload your files to CBS, DO NOT use the following procedure. For the correct procedure, refer to the *CBS Service for IRS Electronic Filing Transmittal Sheet*, which is posted on the CBS Message Center.

 You must repeat the procedure for every type of IRS Form (1098, 1099, 5498, and so forth) that apply to your members.

 Ensure that you have run an IRS Forms Proof List and have corrected any exceptions in IRS Forms Maintenance *before* you upload any electronic files.

To create IRS Electronic form files for upload:

1. On the Level One menu, click **Back Office**. The Back Office > Standard menu appears.
2. On the Level Three menu, click **IRS Tax Processes**. The IRS Tax Processes screen appears.
3. Click **Continue to IRS Tax Forms**. The IRS Forms screen appears.
4. From the **Tax Forms** drop-down list, select the form for which you want to produce.
5. From the **Tax Process** drop-down list, select **Create IRS Electronic File**. The IRS Forms Maintenance screen appears.
6. In the **Tax Year** text box, type the current tax year.
7. From the **Is This a Replacement Tape** drop-down list, select **No**.
 Select **Yes** if you are creating a replacement file.
8. From the **Is This a Correction Tape** drop-down list, select **No**.
 Select **Yes** if you are creating a correction file. Generally, you create a correction file to correct errors in a previously submitted file.
9. Leave the **Replacement Code** text box blank.
 If this is a replacement file, type the number provided by the IRS.
10. Click **Accept**. The message, Your Report Request Has Been Successfully Submitted, appears.

Alternatively, a standard Save As dialog appears. Save the file to your workstation.

11. Repeat this procedure for each form as applicable.
12. Each file is available in the CAMS-ii Transfer Folder, or in the folder where you saved it, with file name `cu1099tpfl`, `cu1098tpfl`, `cu1099rtfl`, and so forth.
13. Retrieve files from the [CAMS-ii Transfer Folder](#) to transfer it to your PC.