About IRS Tax Processes/IRS Checklist

Overview

With this feature, you can maintain, prepare, and process IRS Forms 1098, 1099, and so forth. You can use the IRS Forms Preparation Checklist (at the beginning of this topic) to process the IRS Forms.

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.

Print this HELP topic to guide you through IRS Forms preparation.

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IRS Tax Form Preparation Checklist

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

Step	Description	☑
1.	**Set Control Parameters -** Before processing any IRS Forms, ensure that you correctly configure the following Control-Master parameters (Back Office > Standard > Parameters > Control-Master): Click the blue **IRS Tax** link to take you to the IRS Tax Info Data section. ● Credit Union Federal ID# ● IRS Transmitter Control Code (TCC) ● 1099 Minimum For Reporting ● Contact Name	

	● Contact Email Address ● Contact Phone Number	
2.	**Set Loan Account Types -** Before processing any IRS Forms, ensure that the Loan Account Types/Rates Maintenance for loans that require IRS Form 1098s are set properly in the Account Type Maintenance (Back Office > Standard > Parameters > Account Types/Rates Maintenance, select **Loans** from the **Account Type Selection** drop-down list). Select the **1098 Needed** checkbox.	
3.	**Set Control-Loan Parameters -** Before processing any IRS Forms, ensure that you set the **1098 Minimum Interest for Reporting** text box in the Control-Loans parameters (Back Office > Standard > Parameters > Control-Loans) to the IRS-mandated amount threshold.	
4.	**Run Proof List -** Use the Proof List to verify the information for all of the forms that you will need. 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 verify any dollar amounts in question. Re-run the proof list after correcting any errors to ensure the errors have cleared.	
5.	**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. Options are available for adding, changing and deleting records. Nearly all information derived from member accounts may be edited here. Correct *ALL* errors through Maintenance *before archiving or exporting* any IRS forms. Use this procedure to correct any errors identified by your members after they have received their forms in January. For information on Maintaining IRS Forms, go to the *Maintaining IRS Forms* section of this document	
6.	Generate your IRS forms so that you can: ● Archive them for storage in CAMS-ii eImages. ● 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 saving PDF IRS Form Files from the DRM, use the CAMS-ii HELP topic,	

	Saving Member IRS Forms Files from CAMS-ii.	
7.	If you are using CBS's IRS Forms Service, follow the instructions in the *CBS Service for IRS Electronic Filing Transmittal Sheet*. 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 screen.	

Running an IRS Forms Proof List

Run an IRS Forms Proof List before processing any of your IRS Forms 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 these 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.

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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 to correct 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 Numbe**r 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.

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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.

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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' records.

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.

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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, other than CBS, 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. This procedure creates a report called CREATE TAPE FILE in the DRM that has the file totals that some third-party form pr**inters** may need.

12. Repeat this procedure for each form as applicable.

13. 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.

14. Retrieve files from the CAMS-ii Transfer Folder to transfer it to your PC.

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Was this topic helpful?* Yes or *No*? *If you answer* *Yes*, *please let us know what is helpful. If you answer* *No*, *please suggest ways to improve it.