

After Year-End IRS Tax Forms Checklist

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

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

NOTE: CBS does not offer printing IRS Forms for credit unions.

| Step | Description | <input checked="" type="checkbox"/> |
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| 1 | <p>Create the proof list for each tax form your credit union processes (via Back Office > IRS Tax Processes > Continue to IRS Tax Forms)</p> <ul style="list-style-type: none"> • IRS Forms: Select Desired Form • Tax Process: <u>Proof Listing</u> • Click Accept • DRM: PROOF LIST – XXXX, where XXXX stands for 1098, 1099 etc <p>Review the Proof Lists to verify the member information. Identify any problems such as invalid/zero social security numbers, invalid/zero zip codes, misspelled names, incorrect addresses, and any dollar amounts in question.</p> | |
| 2 | <p>Correct any errors found on the proof list or reported by a member by editing the form (via Back Office > IRS Tax Processes > Continue to IRS Tax Forms)</p> <ul style="list-style-type: none"> • IRS Forms: Select Desired Form • Tax Process: <u>Maintenance</u> • Enter the member's SSN for the Beginning and Ending Social Security Number • Click Accept • Select form • Edit the desired fields • Click Accept <p>Add a new IRS form for a member (via Back Office > IRS Tax Processes > Continue to IRS Tax Forms)</p> <ul style="list-style-type: none"> • IRS Forms: Select Desired Form • Tax Process: <u>Maintenance</u> • Enter all zeros for the Beginning Social Security Number and all nines for the Ending Social Security Number • Click Accept • Add New Entry • Enter the member's information • Click Accept | |

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| | <p>Delete an invalid IRS form for a member (via Back Office > IRS Tax Processes > Continue to IRS Tax Forms)</p> <ul style="list-style-type: none"> • IRS Forms: Select Desired Form • Tax Process: <u>Maintenance</u> • Enter the member's SSN for the Beginning and Ending Social Security Number • Click Accept • Select the Delete checkbox next to the form you want to delete • Click Delete • Click OK <p>NOTE: If you want to see all member forms not just one by SSN enter all zeros for the Beginning Social Security Number and all nines for the Ending Social Security Number.</p> <p>NOTE: Re-run the proof list after correcting any errors to ensure that the errors have cleared of the listing.</p> | |
| 3 | <p><u>REQUIRED:</u> Generate your IRS forms (via Back Office > IRS Tax Processes > Continue to IRS Tax Forms)</p> <ul style="list-style-type: none"> • IRS Forms: Select Desired Form • Tax Process: <u>Generate Laser Forms</u> • Enter all zeros for the Beginning Social Security Number and all nines for the Ending Social Security Number • Click Accept • DRM: "FORM NAME" <p>This action –</p> <ul style="list-style-type: none"> • Archives the forms in CAMS-ii elimages (via Member Account > elimages > System Generated Documents). • Sends eDoc forms to members (via IB-ii). • Makes the forms available via pdf format that can be saved and printed locally and/or sent to a third-party printing service for distribution to your members (via DRM > "FORM NAME" > Use Save icon > Save PDF to PC). <p>WARNING: 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 because every time you click Accept, it generates another set of documents. This creates duplicates that are delivered via eDelivery.</p> | |

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| 4 | <p><u>OPTIONAL</u>: You can create IRS Electronic Files for upload directly to the IRS or to a third party, other than CBS (via Back Office > IRS Tax Processes > Continue to IRS Tax Forms)</p> <ul style="list-style-type: none"> • IRS Forms: Select Desired Form • Tax Process: <u>Create IRS Electronic File</u> • Click Accept • The file is available (via Back Office > Utilities > CAMS-ii Transfer Folder > Select File > Override > Save File to PC) • This process also creates a report with file totals (via DRM: CREATE TAPE FILE –XXXX, where XXXX stands for 1098, 1099 etc.) <p>NOTE: The file and total report can be sent to your third-party printing service if they prefer another format other than PDF.</p> <p>WARNING: If you upload your files to CBS, DO NOT use the following procedure. For the correct procedure, refer to the <i>CBS Service for IRS Electronic Filing Transmittal Sheet</i>, which is posted on the CBS Message Center.</p> | |
| 5 | <p>If you use the CBS Service for IRS Electronic Filing, refer to the last page of the CBS Service for IRS Electronic Filing Transmittal Sheet titled HOW TO EXPORT THE TAX DATA TO CBS SERVICES, which is posted on the CBS Message Center.</p> <p>NOTE: This service is where CBS sends your IRS files to the IRS on your behalf.</p> <p>WARNING: The due dates vary for each tax file. Please refer to page 3 of the IRS Electronic Filing Transmittal Sheet for the dates the files are to be submitted to CBS.</p> | |