

# Answers to common tax season questions

At Edward Jones, we want your tax preparation to go as smoothly as possible. These are some of the most common questions we hear from clients during tax season. Visit our Tax Resources website at [edwardjones.com/taxcenter](https://edwardjones.com/taxcenter) for additional information and resources.

## When will I receive my tax forms?

Edward Jones complies with all IRS deadlines. While we cannot provide an exact date for when you will receive your form, the following information may help:

- The IRS requires brokerage firms to furnish Forms 1099-R and 1099-Q by Jan. 31 and Consolidated 1099 Tax Statements by Feb. 15. Our Consolidated 1099 Tax Statement includes all applicable Forms 1099 (such as 1099-B, 1099-DIV, 1099-INT, 1099-MISC and/or 1099-OID) for your taxable brokerage account. You may receive a Consolidated 1099 Tax Statement for each taxable brokerage account you hold at Edward Jones.
- We furnish a small percentage of Consolidated 1099 Tax Statements as Figures Not Final before the Feb. 15 deadline if we are still awaiting final tax reporting information. Figures Are Final versions are furnished as the tax reporting information for accounts is finalized. We furnish all remaining Figures Are Final forms before March 15.

## What does "Figures Not Final" mean?

Your tax forms will say Figures Not Final if we are still waiting for final tax reporting information from issuers, and they will indicate which securities do not have final figures. These securities may include:

- **REITs, foreign securities, later-reporting stocks and mutual funds:** Issuers of these securities sometimes file extensions to report beyond Feb. 15, so you may not receive your Figures Are Final form until late February or later.
- **CMOs/REMICs, royalty trusts, UITs, HOLDR and mortgage trusts:** We may receive reports from these securities up until March 15 and send Figures Are Final forms in mid-March.

Your tax professional may be able to begin working on your tax return with Figures Not Final forms, so consider providing them. We will send you a Figures Are Final form as soon as we have all the finalized information.

## What if I receive a "Revised Final Figures" form?

Edward Jones strives to minimize the need for revisions to your tax forms, but we may be required to send you a Revised Final Figures form. Provide the form to your tax professional immediately. If you have already filed your tax return, consult with your tax professional about whether to file an amended return.

The cover letter sent with your revised form will explain the reason for sending, which may include:

- **Issuer revisions:** Issuers of your securities may send us revised information after we have issued your Figures Are Final form.
- **Cost basis revisions:** Adjustments to cost basis may occur when we receive revised information from your previous firm, if your branch team updates unknown cost basis on your behalf or if a cost basis calculation is revised. (Find more information in the cost basis section below.)

### Why didn't I receive a 1099?

The IRS does not require tax forms to be issued for every account at Edward Jones.

- **Income less than \$10:** We do not issue tax forms if your taxable brokerage account received less than \$10 of reportable income or you took a distribution of less than \$10 from your IRA. However, in each case, you may be required to report the income to the IRS. Contact your client support team for a copy of your form.
- **C corporations and tax-exempt accounts:** We are not required to issue 1099s for accounts held by C corporations or tax-exempt entities. Contact your client support team for a Year-end Tax Summary.

### Why do the figures on my 1099 differ from those on my statements?

Issuers of your securities may reclassify the type or timing of the income paid to you throughout the year. As a result, amounts seen on your monthly statements may not match entry-for-entry with your tax forms, though both are accurate at the time produced. This does not affect the actual amount of money you received from your securities. The following are a few examples.

- **Mutual funds:** Dividends from blended funds may be reported on your monthly statement as partially qualified. Mutual fund companies then provide us the breakdown of the income at year end, and we report each part of the payment in the appropriate place on your tax forms, as required.
- **Stocks:** Payments originally reported on your monthly statement as dividends may be reclassified by the company, in part or whole, to a nontaxable return of capital. For example, your tax form may show a \$100 payment broken into an \$80 qualified dividend and a \$20 return of capital.
- **Tax year revisions:** Income paid to your account during one calendar year may be reportable in a different tax year. For example, your 2023 tax form may include income paid to your account in December 2022 or January 2024 if the issuer determined it is reportable in 2023.

You can find more details in the Summary of Investment Income supplemental section of your Consolidated 1099 Tax Statement.

### Will I receive Form 5498? And if so, when?

Form 5498 is provided if you made a contribution to an IRA, rolled over an IRA, recharacterized contributions, converted to a Roth IRA or if the IRA owner passed away during the tax year.

Form 5498 is furnished in May and is not needed to file your tax return. Your monthly statements provide the contribution details needed to prepare your tax return. The IRS allows until May 31 to issue Form 5498 to capture contributions made to traditional and Roth IRAs until the individual tax-filing deadline, generally April 15. Once you receive Form 5498, you may want to provide a copy to your tax professional for their records.

**Note:** For SEP and SIMPLE IRAs, Form 5498 reports contributions deposited to the account during the calendar year (Jan. 1 – Dec. 31) for which the form is issued.

## Cost basis on Form 1099-B

Form 1099-B provides cost basis for all covered securities, and for noncovered securities for which we know the cost basis, that you sold, redeemed or exchanged. However, if we are missing cost basis information for a noncovered security, the form will indicate that the cost basis for that sale is unknown. The cost basis may be unknown for several reasons, and you can help us update your cost basis by providing some information:

- **Certificate deposited:** If you deposited shares by delivering a certificate to us, tell your branch team the cost basis of the shares so we can update our system.
- **Transferred:** If you transferred shares in from a previous firm, we may not have received cost basis from that firm. Contact your prior firm to have them send us the cost basis.
- **Gifted:** The cost basis of gifted shares may depend on the original owner's cost basis. Obtain the original owner's cost basis information and provide it to your branch team.
- **Inherited:** We may know the shares were inherited but not the date of death or the type of adjustment to make for inheritance. Contact your branch team to determine what information to provide.

## If I provide updated cost basis information, what happens next?

During tax season, if your branch team updates the cost basis for a security you sold, a new current-year tax form will be furnished to you unless you instruct otherwise. Either way, we recommend that you provide the cost basis to your financial advisor so your future tax forms will have updated cost basis information.

**Note:** Updates to cost basis information may also cause a revised Consolidated 1099 Tax Statement to be generated if the security was sold in any of the prior three tax years.

## How does this affect my fixed-income securities?

Cost basis reporting regulations require Edward Jones to perform calculations and adjust cost basis for certain fixed-income securities as designated by the IRS. If you hold securities requiring adjustments, we will provide supplemental information in our Consolidated 1099 Tax Statement. For more details, see the "Fixed-income Supplemental Information" section of your tax statement.

## Limited partnerships and royalty trusts

Additional documentation for limited partnerships and royalty trusts is provided by the issuing organizations. Edward Jones has no control over when it becomes available.

- **Limited partnerships:** Partnerships are generally required to file tax returns and provide a Schedule K-1 directly to their partners by March 15. The websites [taxpackagesupport.com](http://taxpackagesupport.com) and [partnerdatalink.com](http://partnerdatalink.com) provide contact information and online access to Schedule K-1 for various limited partnerships.
- **Royalty trusts:** Royalty trusts issue royalty trust booklets containing information that may be needed to file your tax return. These may be issued as late as April. Many royalty trust booklets are available online.

## Corrections

**Address corrections:** If the address on your tax form is incorrect, contact your financial advisor to make sure the address we have on file is updated. This will not cause a new tax form to be issued. Your address is not part of the information sent to the IRS with your tax forms.

**Tax identification number corrections:** We use the tax identification number on file with us as of Dec. 31 of the tax year when reporting to the IRS and on your tax forms. If the name or SSN/Tax ID on your form is incorrect, please contact your financial advisor to make sure the name or number we have on file is updated. The correct name and number will appear on all **future** tax forms. Edward Jones is only allowed to correct a name or tax identification number on a current-year tax form if we made an error.

## View, share and download your forms electronically

Edward Jones Online Access provides you with a convenient and secure way to access and manage tax forms. Visit [edwardjones.com/access](https://edwardjones.com/access) to sign up today and enjoy these benefits.

- **E-delivery:** Receive an email notification when your tax forms are ready and access them immediately.
- **Share tax forms:** Provide a third party, such as your tax professional, with secure electronic access to your tax forms, eliminating the need to deliver or mail your forms.
- **Tax software imports and file downloads:** Import your tax information conveniently and accurately into Turbo Tax®, H&R Block® and e-Organizer tax software. In addition, Excel and CSV-formatted downloads are available.

## Further questions

### For questions about Edward Jones tax forms:

Call Edward Jones at 800-282-0829.

- Monday-Friday, 8 a.m. to 6 p.m. CT

Edward Jones associates are available to answer questions about the tax forms we produce. We do not provide tax advice or tax preparation assistance but will be happy to help you understand your forms.

You may also check the status of your tax forms at any time using our automated response system available at the same 800 number above.

### For tax information and resources:

Visit [edwardjones.com/taxcenter](https://edwardjones.com/taxcenter).

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