

If you receive a 1099 tax form for Tax Year 2024 please review the following information:

In order to provide accurate and timely tax statements, forms are not generated until National Financial Services LLC, (NFS) has received and processed all anticipated relevant tax information. Our goal is to send customers one tax form whenever possible.

Most 1099 tax forms for Tax Year 2024 will be available online between January 25 and March 07, 2025. Forms are mailed within 5 business days of posting online for customers who have not elected eDelivery. **

If a Preliminary Tax Form is posted to your account:

In the event final tax reporting information is expected beyond February 15*, a "Preliminary" tax statement will be available online by February 11, for customers moved to later mailing cycles. The preliminary form provides a single view of current tax information to assist in determining early tax liability. The accompanying cover-letter specifies a list of positions that are pending final tax information, when applicable. The Preliminary Tax Statement is only available online, is not reported to the IRS, and cannot be used for tax filing purposes.

A 30-day extension is requested from the IRS to permit the generation of some 1099 tax forms after February 15*. NFS will request this extension because not all issuers send final information in time to meet the standard February 15* IRS 1099 form delivery deadline. An extension reduces the need to send a corrected form.

Once NFS receives the final information needed, all 1099 tax forms will be available online no later than March 15. The 1099 tax forms to be generated after February 15* will not be definitively known until after the standard IRS mailing deadline because of the dependency on issuers providing final tax reporting information.

If you expect to receive Form 5498 for Tax Year 2024, then please review the following information:

Effective January 2025, Form 5498 will no longer be generated in January. To support paper reduction efforts, reduce form corrections and improve efficiency, the Required Minimum Distribution (RMD) and Hard to Value (HTV) disclosures will no longer be on the Form 5498. This information will reflect on the December 2024 year-end statement.

Annual, rollover, recharacterization and conversion contributions to any IRA for the current tax year will reflect on the May Form 5498. Any corrected forms will be produced after the May Form 5498 has been initiated.

Other Forms:

1099-R is expected to be available online by January 17, 2025.

1042-S (nonretirement) is expected to be available online March 12, 2025.

If you have any questions, please contact your financial advisor.

* 1099 form delivery deadline for 2025 will be February 15, 2025.

** In the event a corrected tax form is received after a tax return filing, clients are encouraged to consult with a tax advisor to determine if amendments to their tax return are required. Corrected tax forms may be required in a variety of situations, most commonly due to the reclassification of income by an issuer at any point in time during 2024 or even later years.

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PLEASE SEE REVERSE SIDE FOR MORE INFORMATION PERTAINING TO THE TAX FORM DISTRIBUTION DATES

Tax Form Distribution Dates*

Tax Forms	Available Online	Mailed By Date
Retirement tax forms: 1099-R	1/17/2025	1/27/2025
1099: 1st mailing	1/25/2025	1/31/2025
1099: 2nd mailing	2/08/2025	2/14/2025
1099: Preliminary Tax Statement	2/11/2025	Online Only
1099: 3rd mailing	2/22/2025	2/28/2025
1099: 4th mailing	3/07/2025	3/14/2025

Dates subject to change