

IRA Processing with CU*BASE

Overview of System Features

INTRODUCTION

This booklet describes the various configuration, maintenance, inquiry and reporting features available in CU*BASE for IRA processing.

The booklet is intended to be an overview; please refer to CU*BASE GOLD Online Help. Click the  link while working in these screens for instructions, field descriptions and other details.

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For an updated copy of this booklet, check out the Reference Materials page of our website:
<http://www.cuanswers.com/resources/doc/cubase-reference/>
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UNDERSTANDING IRA PLAN TYPES

The most important component of the CU*BASE IRA tracking system involves the use of multiple **IRA Plan Types**, one for each of the different IRA options available to your members:

- T Traditional
- E Coverdell Education Savings Account
- S SEPP (Simplified Employee Pension Plan)
- R Roth
- C Roth Conversion

CU*BASE identifies the IRA plan type differently for shares and certificates, starting with product configuration. In addition, there will now be multiple IRA Balance File records, one for each plan type that a member needs. As transactions are processed for the IRA accounts, the system will determine the plan type associated with the account and then automatically update the appropriate IRA Balance File. Annual tax reporting will be done for each balance file, according to the specifications of that plan type.

ACTIVATING PLAN TYPES

Plan Types must be **activated** before they can be used to set up products or accounts. This prevents users from accidentally coding an account with a plan type code that your credit union does not even offer, causing problems with verification and reporting later.

“IRA Plan Type Activation” on Savings Products (MNCNFA) menu

IRA Plan Type	Status	Deposit Limit
T TRADITIONAL	<input checked="" type="radio"/> Active <input type="radio"/> Suspended <input type="radio"/> Not offered	5,500.00
R ROTH	<input checked="" type="radio"/> Active <input type="radio"/> Suspended <input type="radio"/> Not offered	5,500.00
E COVERDELL	<input checked="" type="radio"/> Active <input type="radio"/> Suspended <input type="radio"/> Not offered	2,000.00
C ROTH CONVERSION	<input type="radio"/> Active <input type="radio"/> Suspended <input checked="" type="radio"/> Not offered	99,999.99
S SEP	<input checked="" type="radio"/> Active <input type="radio"/> Suspended <input type="radio"/> Not offered	5,000.00

Plan Types marked “Active” will be allowed when creating accounts and products. Plan Types marked “Suspended” may have existing accounts coded with that plan type, but no new accounts can be opened. Plan Types marked “Not offered” cannot be used when creating accounts or products.

The *Deposit Limit* shown for each account is used when the IRA Balance File is created, to indicate the maximum amount that can be deposited to the IRA plan during any given year.

NOTE: For members that have multiple IRA plan types, the system will automatically combine deposits to Roth, Traditional and SEP plans and flag any that go over the limit.

IRA SAVINGS ACCOUNTS

With share accounts, the plan for any given IRA share product is identified by the Plan Type Code in the Dividend Application (DIVAPL) configuration.

“Share Products” on Savings Products (MNCNFA) menu

Session 0 CU*BASE GOLD Edition - ABC CREDIT UNION
File Edit Tools Help

Share Account Setup Update

Dividend application RT Corp ID 01 ABC CREDIT UNION

General Account Information **Dividend Information**

Description **ROTH IRA SHARES** Prompt for credit report on open
Account range **022** to **023** Allow account nicknames
Application type **IRA share products** Report dividends to the IRS
IRA plan type **R** Reg D transaction account
Reg D transfers per month **00** Club processing allowed
ATM surcharge rebate program code
Zero balance account option **No action taken**

Accounting Interface		Share Draft/Checking Only	
Liability G/L account #	903.10	Stop pay G/L #	
Expense G/L account #	341.80	Stop pay fee	0.00
Accrual G/L account #	830.53	<input type="checkbox"/> Allow change of fee amount	

i Dividend rates are entered using Member Rate Maintenance on the "Management Processing/Dashboards" menu.

Suspend Save Skip Qualified Dividends ARU/Online Banking Checklist

← → ↑ || ⌂ ? @ FR (2749) 11/22/13

The member records for IRA share accounts themselves will not contain a plan type code in the record; rather, they will look to the configuration on this DIVAPL record to determine the plan type to which transactions should be recorded in the IRA Balance File.

CREATING SHARE ACCOUNTS

To make sure accounts are opened correctly, the Plan Type description will be displayed on the account creation screen when opening share accounts.

Open Members/Accounts: Add New Sub-Account

The screenshot displays the 'New Account Creation' window in CU*BASE GOLD Edition. The window title is 'Session 0 CU*BASE GOLD Edition - ABC CREDIT UNION'. The main heading is 'New Account Creation' with a sub-heading 'Individual'. The form contains the following fields and options:

- Name: TOM MEMBER
- New account #: 020
- IRA plan type: TRAD IRA SHARES (circled in red)
- IRA limit: 5,500.00
- Opened: Nov 22, 2013
- Corp ID: 01
- Member branch: 01
- Dividend Payment: Update IRA beneficiary (checked)
- Overdraft Service for ATM & Everyday Debit Card Transactions: Opt in/out: IN = Member wants the CU to authorize & pay overdrafts on ATM & everyday debit card transactions; OUT = Member does NOT want the CU to authorize & pay overdrafts on ATM & everyday debit card transactions
- Verified: Nov 20, 2013

A callout box on the right side of the screen contains the following text: 'This screen allows you to select a member's Opt In/Opt Out Reg E selection (at the bottom of the screen with the two checkboxes). These checkboxes allow for a selection at the membership level.'

At the bottom of the screen, there are buttons for 'Create', 'Skip', 'Work Checklist', 'Procedures', and 'Unlock Fields'. The status bar at the bottom right shows 'FR (2416) 11/22/13'.

If a Share Account With the Wrong Plan Type Is Opened

If the wrong share account is opened by mistake, and the funds should actually be placed in a share account with a *different* IRA Plan Type, use the following maintenance steps to make the correction so that the involved IRA Balance Files are updated properly:

- ◆ Open the new, correct account and transfer the funds to the new account, using an IRA withdrawal code of "N" and the correct deposit code to the new account.
- ◆ Change the IRA posting type code to "N" on the deposit transaction that was created when the wrong account was originally opened. This will ensure the balance file for the wrong plan type will be in balance.

After end-of-day processing has been completed for that day and all transaction information has been updated in the balance file, be sure to verify both balance files to be sure they reflect the correct totals.

SHARE ACCOUNT INQUIRY

The Plan Type will also appear on the account inquiry screen:

Account Inquiry: IRA Shares

Member Account Inquiry

Account # TOM MEMBER Date opened Nov 22, 2013
 G/L account 903.00-01

MSR
 ATM ID
 # ATM W/D
 # ATM overdrafts
 # Withdrawals 0
 # Transfers 0
 Frozen 0 NO
 Passbook NO
 AFT NO
 Payroll NO

Account type 020 TRAD IRA SHARES
 Div appl IR TRAD IRA SHARES
 IRA plan type TRADITIONAL
 Outstanding accrued club benefits 0.00

Current balance	1,014.21	Annual b/u withholding	0.00
		Period average balance	0.00
- secured	0.00	Period minimum balance	0.00
- uncollected	0.00		
= Net available	1,014.21	YTD club benefits	0.00
1st date negative	00000000		

Dividend Information

Quarter	Amount	Total	Accrued
1	0.00	0.00	
2	0.00		0.00
3	0.00		
4	0.00		

Transaction inquiry date Nov 22, 2013 [MMDDYY]

FR (3758) 11/22/13

Use IRA/HSA (F18) to see IRA balance file information (see Page 13) as well as IRA Beneficiary and Payout Tracking settings (see Pages 24 and 29) for this member.

IRA CERTIFICATE ACCOUNTS

With certificate accounts, the plan type is stored directly on the MEMBER3 account record itself, not in product configuration. This is so that a “generic” IRA CD Type can be configured for each of the certificate products (based on terms, rates, minimum and maximum amounts, GL accounts, etc.) offered by the credit union, then each individual member account is simply flagged with the appropriate plan type code when the account is created.

For example, your credit union may offer a 6-month IRA certificate with a \$500 minimum, a 12-month IRA certificate with a \$500 minimum, and a 12-month IRA certificate with a \$1,000 minimum, etc., each with different rates and other parameters.

A member wishing to open a 6-month IRA certificate for his Roth plan could use the same certificate type as a member who wants two 6-month IRA CDs, one for her Traditional plan and another for her Roth plan.

The Member Service Representative would use the same CD Type for all three accounts, but would then code each one individually with the Plan Type code the member wants for that account.

Since CU*BASE allows only 99 different CD types to be created, this method gives credit unions the maximum flexibility in setting up and offering certificate products, without the need to create a separate set of certificate types for each of the IRA plans.

CREATING CERTIFICATE ACCOUNTS

When certificates are created, the user simply chooses the desired IRA certificate type as usual, then uses the new *IRA Plan Type* field on the second screen to designate with which IRA Plan this account should be associated:

Open Memberships/Accounts: Open Share Certificates

Session 0 CU*BASE GOLD Edition - ABC CREDIT UNION
File Edit Tools Help

Create/Open New Certificate

Account # CD type **TOM MEMBER**
CD amount **123 TEST ROAD**
Issue date Maturity date [MMDDYY] **GRAND RAPIDS MI 55555**
IRA plan type

How Should the Dividends be Paid?

Dividend disburse code
Dividend payment/transaction frequency
Dividend rate %
Dividend variable rate code

How Should the Certificate be Handled at Maturity?

Renewal code
Renewal CD type
Renewal incentive %
Renew only this amount and put the rest in
 Update IRA beneficiary info

Post Skip Procedures Pay to

← → ↑ ↓ ⌂ ? @ FR (1511) 11/22/13

RENEWING CERTIFICATES

Both automated and manual certificate renewals will retain the same Plan Type throughout the life of the CD. If manually renewing an IRA CD and rolling the balance to a new CD, the system will require that the new CD is also an IRA type, and will automatically use the same IRA Plan Type as the original CD.

“Close Memberships/Accounts” on Member Service (MNSERV) menu - then Redeem Certificates

Session 0 CU*BASE GOLD Edition - ABC CREDIT UNION
File Edit Tools Help

Certificate of Deposit Redemption

CD account #	-400	MARK	
CD account type	73 9 MONTH IRA CERT	11170	DR
IRA plan type	TRADITIONAL		, MI

Current CD rate	0.100	Date issued	Jan 24, 2013
Original CD amount	70,205.46	Maturity date	Oct 24, 2013
Total dividends	169.12	Date opened	Jul 24, 2011
Dividend withdrawn	0.00		

Current balance	70,716.16	Redemption Options	
Accrued dividends +	4.65	Check amount	0.00
Accrued benefit +	11.61	Transfer amount	0.00
Dividend withholding -	0.00	Account #	000
Penalty amount -	0.00	IRA/HSA	<input type="checkbox"/>
Total CD payout =	70,732.42	<input checked="" type="checkbox"/> Pay benefits	
CD redemption amount -	70,732.42	<input type="checkbox"/> Open a new CD with all or part of the funds	
New CD balance	0.00	New CD amount	0.00
		New CD type	(Blank for default)
		Reason code	
		IRA deposit code	

IRA withdrawal code

Check pay to

Transaction amount 0.00

Post
Penalty Calculator
Checklist

Navigation icons: back, forward, home, stop, print, link, info, help, search

FR 11467 11/22/13

CERTIFICATE ACCOUNT INQUIRY

Account Inquiry for certificates will show the Plan Type associated with the certificate account:

Account Inquiry: IRA Certificates

This is the Account Detail screen used to display detailed info about a certificate account, including IRA certificates.

Account # MARK Q MEMBER Date opened Jul 24, 2011
G/L account 908.21-01

Account type 400 IR IRA CERTIFICATES
CD type 73 9 MONTH IRA CERT
IRA plan type TRADITIONAL

Rate bumped 0 of 0 times

Current balance 70,716.16
- Secured 0.00
- Penalty 0.00
+ Accrual dividend 4.65
= Redemption 70,720.81

Current rate 0.100
Daily accrual 0.19
Original purchase 70,205.46
Last rollover balance 70,563.69
Partial renewal amount 0.00
Principal distribution amount 0.00
Renewal code 1 Auto Renewal

Trnsfr/redempt/princ distrib account
Term dividend earned 169.12
Term dividend withdrawn 0.00
Available dividend 164.47

MSR 54
Frozen 0 NO IRA Y
AFT N Payroll N

Variable rate code
Original purchase Jul 24, 2011
Last renew/roll Jan 24, 2013
Present term 03
Current maturity Oct 24, 2013
Renewal incentive 0.000 Type 73
Dividend disburse code 1 ADD DIV. TO CURRENT
Dividend transfer account 000000000-000
Dividend frequency MONTHLY
Calc method DIVIDEND COMPUTED ON BALANCE
Penalty code Days 0
Current YTD dividend 185.41
Accrued club benefit 11.61
YTD club benefits 132.46

Transaction inquiry date Jan 24, 2013 [MMDDYY]

Use *IRA/HSA* (F18) to see IRA balance file information (see Page 13) as well as IRA Beneficiary and Payout Tracking settings (see Pages 24 and 29) for this member.

UPDATING CERTIFICATE ACCOUNT INFORMATION

Because the Plan Type Code is recorded on the certificate account itself, you can maintain this code on the account update screen for certificate accounts.

Important Note Regarding Changing Plan Types On Certificates

Because the Plan Type assigned when a certificate is created is vital to determining how activity is reported to the IRS, if a certificate is opened with the wrong Plan Type code, it will be necessary to complete the following maintenance activity to correct the account and the IRA Balance File records:

- ◆ First, update the Plan Type code on the certificate account record (as shown below).
- ◆ Second, create or update the correct IRA Plan by entering any deposit or withdrawal information for the correct account type. See Page 12 for more information.

- ◆ Third, delete or update the incorrect IRA Plan by removing any deposit or withdrawal information entered while the account was coded with the incorrect type. See Page 12 for more information.

This will, of course, require careful evaluation of account activity since the account was opened, as well as verification of any IRA Balance File amounts that relate to accounts other than this one. As you can see, it will definitely pay to use the correct Plan Code when the account is opened!

HINT: If you catch the mistake the same day the original certificate was opened, all you will need to do is update the Plan Type code on the certificate account record. Then during end-of-day processing the system will automatically record the deposit transaction in the correct balance file.

Of course, you may still wish to verify totals the next day on both balance file records to ensure everything balances properly. Don't redeem the CD and open a new one, however, because this can actually cause more problems with verification and reporting later on.

“Update Member Account Infor.” on Update Functions 1 (MNUPDT) menu - Certificate Accounts

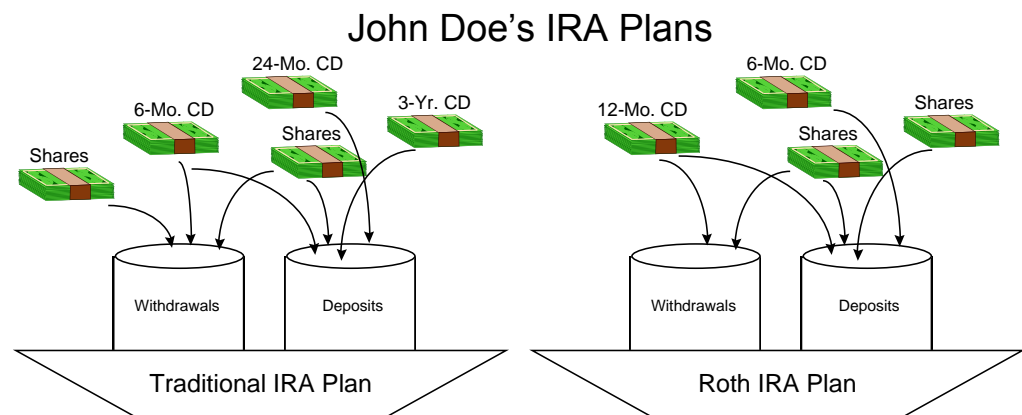
After this code is changed, all transactions performed during that day (even those that happened before this change was made) will be recorded in the new, correct IRA balance file.

THE IRA BALANCE FILE

The IRA Balance File is used to track all deposit and withdrawal activity for a member's IRA plans for an entire year, and is used for reporting member tax information. The IRA Balance File is cleared and a new one created for all members with IRA accounts during beginning-of-year processing each year.

A separate IRA Balance File is maintained for each of the different IRA Plan types. Therefore, there could be up to five separate balance file records for each membership, one for each plan type in which the member participates. Share and certificate accounts are coded with the plan type, and the system will funnel the transaction information into the deposit and withdrawal "buckets" of the appropriate plan type balance file.

Following is a simple graphical example of a member who participates in both the Traditional and Roth IRA programs:



Notice that each of John's IRA Plans has multiple share and certificate accounts associated with it. All of the deposit and withdrawal transactions performed on those accounts are automatically recorded in the correct balance file based on either the share product configuration (DIVAPL) or the plan type code on the certificate account record (MEMBER3).

Balance file totals are updated immediately whenever a transaction is posted to a member account.

IRA BALANCE FILE CREATION AND MAINTENANCE

As activity occurs throughout the year on a member's IRA accounts, it may be necessary to modify information stored in the IRA balance file, to ensure that tax reporting is done correctly.

HINT: These same screens in a "VIEW" mode will also be used for Inquiry, as accessed via IRA/HSA (F18) on savings and certificate Account Inquiry screens.

“Update IRA Balance Information” on Update Functions 1 (MNUPDT) menu (Screen 2)

Session 0 CU*BASE GOLD Edition - ABC CREDIT UNION

File Edit Tools Help

Member IRA Balance File Information CHANGE

Member MARK Q MEMBER SSN/TIN Corp ID 01

Year 2013 Age 58

Year and plan type to change: Year 0000 Plan type

Type	Year	Deposits	Withdrawals	Beginning Year Balance	Net Transactions	Ending Year Balance
R	2002	90.21	8.00	6,484.85	82.21	6,567.06
R	2003	50.96	8.00	6,567.06	42.96	6,610.02
R	2004	47.99	8.00	6,610.02	39.99	6,650.01
R	2005	3,076.43	8.00	6,650.01	3,068.43	9,718.44
R	2006	182.19	12.00	9,718.44	170.19	9,888.63
R	2007	528.76	12.00	9,888.63	516.76	10,405.39
R	2008	356.72	12.00	10,405.39	344.72	10,750.11
R	2009	277.58	12.00	10,750.11	265.58	11,015.69
R	2010	6,412.92	12.00	11,015.69	6,400.92	17,416.61
R	2011	6,332.55	0.00	17,416.61	6,332.55	23,737.16
R	2012	6,336.54	12.00	23,737.16	6,324.54	30,061.70
R	2013	6,159.36	12.00	30,061.70	6,147.36	0.00

■ Select ↑ ↓

Totals 49,672.67 236.00 49,436.67

i Highlighted lines indicate that the member's IRA Balance File totals do not match the IRA Transaction totals for that plan and year.

← → ↑ || 📄 🔗 ? @

FR (2307) 11/22/13

All plan types will be grouped in order by plan year, so that it is easy to see the beginning and ending year totals flow from one year to the next. This screen makes it easy to compare figures across all of this member's plan types.

To view balance file details for a particular year, enter the year and plan type (or select the record in the list) and use Enter. If a balance file record does not exist for that plan type, the system will automatically create the record and display a “blank” screen for input. This is used if an account is created incorrectly and a corrected balance file needs to be created manually.

Screen 3

Member IRA Balance File Information

Member: MARK Q MEMBER SSN/TIN: Corp ID: 01
 Year: 2013 Age: 58 Plan type: ROTH

Deposits		Distributions	
Current year	6,000.00	Early distribution with exception	0.00
Previous year	0.00	Transfer	0.00
Dividend	159.36	Normal distributions	0.00
Transfer	0.00	Recharacterized cont current year	0.00
Rollover	0.00	Recharacterized cont previous year	0.00
Recharacterization	0.00	Early distribution without exception	0.00
Conversion contribution to Roth	0.00	Prohibited	0.00
Total contributions	6,159.36	Disability	0.00
Recap		Death	0.00
Beginning balance	30,061.70	Excess cont current year	0.00
Net transactions	6,147.36	Excess cont previous year	0.00
Ending balance	0.00	Other non-reportable	12.00
Contribution limit	6,500.00	State withholding	0.00
		Federal withholding	0.00
		Rollover due to death	0.00
		Rollover to qualifying plan	0.00
		Qualifying distribution from Roth	0.00
		Total distributions	12.00

Buttons: Delete, Add/Update, Beneficiaries, Payout

Navigation: Left, Right, Up, Down, Print, Refresh, Info, Help, @

Status: FR (2305) 11/22/13

This screen shows totals for all of the deposit and withdrawal activity, separated by IRA Code. When in “CHANGE” mode for updating balance file amounts, using Enter will automatically recalculate all screen totals so you can quickly see if the figures entered add up properly. When done, **Add/Update** (F5) must be used to actually save all of the changes made.

If a balance file is created by mistake, **Delete** (F4) lets you completely remove the balance file with all of its totals from the system. There will be one confirmation message.

IRA BALANCE LIMIT WARNING MESSAGES

CU*BASE will provide interactive, online warnings when a deposit will cause a member to exceed his or her annual limit on an IRA account.

Session 0 CU*BASE GOLD Edition - IRA Annual Deposit Limit

IRA annual deposit limit will be exceeded if transaction posted.

Deposit limit	5,500.00
YTD deposits	1,856.34
Maximum deposit allowed	3,643.66

Buttons: Override/Continue

Navigation: Left, Right, Up, Down, Print, Refresh, Info, Help, @

Status: FR (16)

The following direct post programs will read the member’s IRA Balance File and display a warning pop-up window showing the amount that would exceed the limit:

- ◆ Teller Posting

- ◆ Transfers (Teller, MNSERV, Phone)
- ◆ Mail / Direct Post
- ◆ Account Adjustments (regular and coded)
- ◆ Opening/Redeeming an IRA Certificate
- ◆ Wire Transfers (MNSERV, Phone)

IMPORTANT: *Batch posting programs such as ACH will still post regardless of the deposit limit. Therefore, one of your daily tasks will be to monitor the daily IRA Balance File Transaction Exception Report (PBLIRA) as usual for any miscellaneous activity that causes the deposit limit to be exceeded. See Page 31 for details about this daily report.*


When the warning appears, you can choose to back up and change the deposit amount, or, if you do not want your tellers to have to counsel your members on the spot, you can override and post the deposit and it will appear on the daily report, to be handled by the appropriate back office personnel.

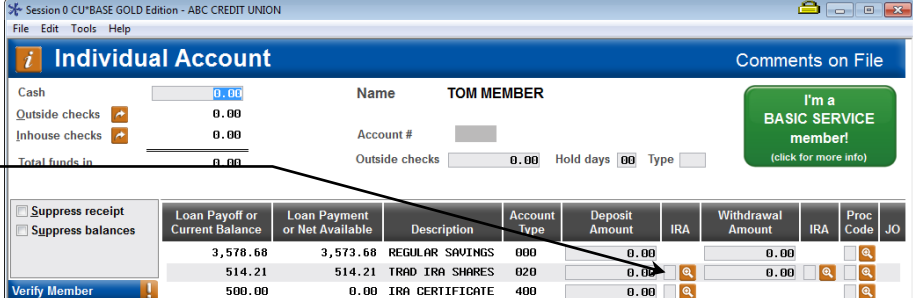
IRA TRANSACTION CODES



CU*BASE will need to record an IRA posting code on every deposit or withdrawal transaction that is posted on an IRA savings or checking account. This will be recorded in a new field (**TRIHPC**) in TRANSx and HTRANSx records.

CU*TIP: This same new field will be used for the HSA posting code on HSA accounts and can be used for Query purposes as needed.


You will use the IRA/HSA code field on various CU*BASE screens to enter an appropriate deposit or withdrawal for each transaction posted. For example, when using Teller Processing, use the IRA code column to enter the appropriate IRA deposit or withdrawal code:

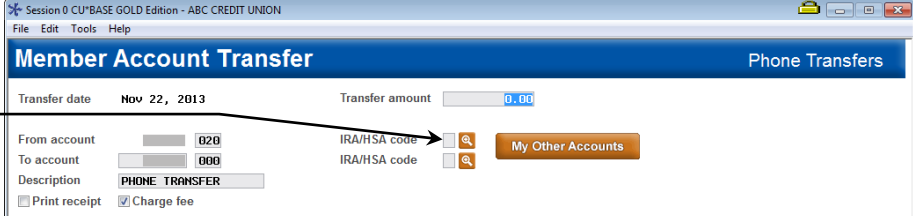
Click the lookup button  to choose a valid posting code.




Loan Payoff or Current Balance	Loan Payment or Net Available	Description	Account Type	Deposit Amount	IRA	Withdrawal Amount	IRA	Proc Code	JO
3,578.68	3,573.68	REGULAR SAVINGS	000	0.00		0.00			
514.21	514.21	TRAD IRA SHARES	020	0.00		0.00			
500.00	0.00	IRA CERTIFICATE	400	0.00					


Likewise, when posting something like a phone or journal transfer, you'll need to specify either the deposit or withdrawal code for the IRA account:

Click the lookup button  to choose a valid posting code.



Transfer date: Nov 22, 2013 Transfer amount: 0.00

From account: 020 IRA/HSA code: 

To account: 000 IRA/HSA code: 

Description: PHONE TRANSFER

Print receipt Charge fee

[My Other Accounts](#)

For any programs where a posting code cannot be entered (such as when deposits are made via ACH, etc.), CU*BASE will automatically mark the transaction record as follows:

- ◆ Deposits will use the code for a normal current-year deposit
- ◆ Withdrawals will use the code for a normal current-year withdrawal

IRA POSTING CODES LOOKUP

As mentioned above, CU*BASE will help you fill in transaction posting codes (not only for IRAs, but for HSA accounts as well). Current posting codes will be recorded in a global configuration file in CU*BASE and updated on an annual basis according to IRS guidelines.

Lookup buttons will be available from CU*BASE posting programs such as:

- ◆ Teller Processing
- ◆ Direct/Mail Post
- ◆ Loan Disbursements
- ◆ Account Adjustments
- ◆ Phone and Member/Journal Transfers, including Wire Transfers
- ◆ Configurations for repeat postings such as payroll and ACH distributions, AFT/CFT, etc.

IRA Posting Code Lookup Window

Make sure that the IRA code you select is appropriate for the IRA plan type.

Use the arrow to scroll down to additional codes.

Code	Description	Traditional	Education	Roth	SEPP
I	(CR/DR) INTERNAL TRANSFER NON-REPORTED	Y	Y	Y	Y
A	(CR) DIRECT TRANSFER	Y	Y	Y	Y
C	(CR) CURRENT YEAR CONTRIBUTION	Y	Y	Y	Y
H	(CR) CONVERSION CONTR TO A ROTH	N	N	Y	N
L	(CR) ROLLOVER CONTRIBUTION	Y	Y	Y	Y
M	(CR) RECHARACTERIZED CONTRIBUTION	Y	N	Y	Y
U	(CR) DIVIDEND	Y	Y	Y	Y
Y	(CR) PRIOR YEAR CONTRIBUTION	Y	Y	Y	Y
D	(DR) ROLLOVER WITHDRAWAL UPON DEATH	Y	Y	Y	Y
F	(DR) FEDERAL BACKUP WITHHOLDING	Y	Y	Y	Y
G	(DR) ROLLOVER TO A QUALIFIED PLAN	Y	Y	Y	Y

UPDATING IRA CODES ON INDIVIDUAL TRANSACTIONS

If a transaction was coded incorrectly, you can adjust the code that is stored on the transaction record, thus correcting both the member's transaction history as well as updating the respective IRA Balance File buckets.

*Remember that IRA transaction information can be modified for a previous year only until the deadline date when records are reported to the IRS. Refer to the current CU*BASE Year-End Processing Guide for more information on these annual deadlines.*

“Update IRA/HSA Trans Post Codes” on Update Functions 1 (MNUPDT) menu Screen 2

Session 0 CU*BASE GOLD Edition - Transaction Process Setup

File Edit Tools Help Options

Transaction Process Setup

Account # 020 MARY MEMBER

Transaction Date	Sequence #	Amount	Current Balance	Transaction Description	Transfer Account	ID	Suppress
Oct 01, 2013	07620	3.14	18,965.76	SHARE DIVIDEND		90	
Sep 24, 2013	07618	188.44	18,962.62	ACCTG TRANSFER	-110	22	
Sep 01, 2013	07602	3.25	19,151.06	SHARE DIVIDEND		90	
Aug 01, 2013	07581	3.25	19,147.81	SHARE DIVIDEND		90	
Jul 01, 2013	07560	3.17	19,144.56	SHARE DIVIDEND		90	
Jun 24, 2013	07554	2.00	19,141.39	PHONE TRANSFER FEE	-110	MA	
Jun 24, 2013	07553	188.44	19,143.39	PHONE TRANSFER	-110	MA	
Jun 01, 2013	07538	3.28	19,331.83	SHARE DIVIDEND		90	
May 01, 2013	07513	3.18	19,328.55	SHARE DIVIDEND		90	
Apr 01, 2013	07484	3.31	19,325.37	SHARE DIVIDEND		90	
Mar 25, 2013	07478	188.44	19,322.06	ACCTG TRANSFER	-110	37	
Mar 01, 2013	07459	2.99	19,510.50	SHARE DIVIDEND		90	
Feb 01, 2013	07424	12.00	19,507.51	IRA MAINTENANCE FEE		99	
Feb 01, 2013	07423	3.31	19,519.51	SHARE DIVIDEND		90	

Description/Statement
 IRA/HSA Code

Toggle Description

FR (2677) 11/22/13

Select a transaction from the list and select *IRA/HSA Code* to proceed to the next screen.

Screen 3

Session 0 CU*BASE GOLD Edition - ABC CREDIT UNION

File Edit Tools Help

IRA Posting Type Update

Account MARY MEMBER Year 2013

SSN/TIN Plan type Traditional

Contributions		Distributions	
Current year	0.00	Early distribution with exceptions	0.00
Previous year	0.00	Transfer	0.00
Dividend	32.25	Normal distributions	753.76
Transfer	0.00	Rechar. cont. - current year	0.00
Rollover	0.00	Rechar. cont. - previous year	0.00
Recharacterization	0.00	Early distribution - no known exceptions	0.00
Conversion contribution to Roth	0.00	Prohibited	0.00
		Disability	0.00
		Death	0.00
		Excess contribution - current year	0.00
		Excess contribution - previous year	0.00
		Other-non reportable	14.00
		State W/H	0.00
		Federal W/H	0.00
		Rollover to IRA	0.00
		Rollover to QP	0.00
		Qualifying distribution from Roth	0.00

Transaction Information

Date Sep 24, 2013 Current IRA process code 7

Amount 188.44 Description NORMAL DISTRIBUTION

Last balance 18,962.62 New IRA process code

Update Skip

FR (3222) 11/22/13

This third screen displays the IRA balance file details for this account and the IRA Code used when the transaction was originally posted.

Simply enter the appropriate code for this transaction and use Enter to save and return to the previous screen. Both transaction history and the member's IRA Balance File will be updated.

IRA REQUIRED MINIMUM DISTRIBUTION INQUIRY

This inquiry tool is used to calculate the yearly Required Minimum Distribution amount for an individual's IRA, letting you experiment with "what if" scenarios to help a member plan for his or her future IRA distributions whether the member has an IRA account or not. This calculator is simply a quick way to look up RMD amounts using either the IRS Uniform Lifetime or the Joint Life and Last Survivor Tables.

"IRA Req'd Min Distrib. Inquiry" on the Member Inquiry Functions (MNINQY) menu

Session 0 CU*BASE GOLD - ABC CREDIT UNION

File Edit Tools Help

Required Minimum Distribution Inquiry

Owner birth date [MMDDYYYY]

Expected amount at payout 0.00

Utilize uniform table

i In order to not use the uniform table, the primary beneficiary must be the spouse and the spouse must be at least 10 years younger.

FR (5657) 4/24/15

Start by entering the birth date for the owner of the IRA. This is used to determine life expectancy. Next, enter the amount the owner anticipates having in his or her IRA at age 70 1/2, when annual distributions are required. Then choose whether or not the Uniform Table (Table III) should be used when calculating the RMD.

- Refer to current IRS guidelines when deciding whether or not to use the Uniform Table for calculating a member's minimum distribution. Typically, the Uniform tables used in most cases except when the beneficiary is a sole spousal beneficiary that is more than 10 years younger than the primary member, where *Table II is used*. (See IRS Publication 590 for more details.)

Use Enter to begin the calculation. If the uniform table is not being used, additional fields will appear to allow you specify how the calculation should be performed.

Second Screen (Shown in Uniform Table is Not Used)

Field Descriptions

<i>Setting</i>	<i>Choices</i>
Life Expectancy	(Life Expectancy will be set to JOINT and appears only when the <i>Utilize Uniform Table</i> Flag is set to <i>No</i> .
Primary Beneficiary is my Spouse (Y/N)	(Will appear only if <i>Utilize Uniform Table</i> is set to <i>No</i>).The Primary Beneficiary is required to be the sole spousal beneficiary to use <i>Table II</i> .
Primary Beneficiary Birth Date	(Will appear only if <i>Utilize Uniform Table</i> is set to <i>No</i> .) If the Primary Beneficiary is the sole spousal beneficiary AND is more than 10 years younger than the Account Holder, Table II will be used for the RMD calculation. If the primary beneficiary is less than 10 years younger, the Uniform Table will be used for the RMD calculation.

When all fields have been completed, use Enter again to perform the calculation.

The table will show a year-by-year breakdown of the required distribution amounts, starting when the owner reaches age 70 1/2 and continuing to age 115.

Final Screen

Owner birth date Jan 01, 1939
 Expected amount at payout 60,000.00
 Utilize uniform table

Age	RMD Amount	Age	RMD Amount	Age	RMD Amount	Age	RMD Amount	Age	RMD Amount	Age	RMD Amount
		78	2,688.23	86	2,404.89	94	1,809.60	102	915.53	110	193.92
		79	2,660.66	87	2,351.05	95	1,704.39	103	792.29	111	140.43
		80	2,632.20	88	2,295.51	96	1,599.18	104	679.11	112	102.62
		81	2,602.79	89	2,238.12	97	1,493.97	105	588.56	113	68.42
		82	2,572.35	90	2,159.59	98	1,388.76	106	490.46	114	45.61
		83	2,540.79	91	2,079.61	99	1,264.39	107	402.43	115	26.41
76	2,727.27	84	2,508.01	92	1,998.06	100	1,143.97	108	315.42		
77	2,701.54	85	2,457.17	93	1,914.80	101	1,027.64	109	250.48		

- NOTE: Remember that the IRS requires a minimum distribution beginning **in the calendar year** in which the individual reaches age 70 1/2. Therefore, the owner's birth month is key in determining when distributions begin. Individuals born in the latter half of the year will not be required to take a distribution for the year in which they turn 70, because they will not reach 70 1/2 by the end of that calendar year. Therefore, depending on the owner's birth date, the RMD Calculator may or may not show an amount in the slot for age 70.

BENEFICIARY AND PAYOUT TRACKING

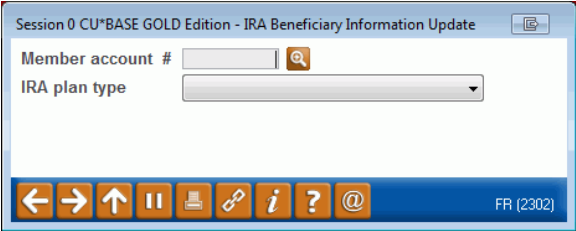
When looking at key personal databases, one critical area is making sure your members' IRA plans have the correct beneficiary information. Not only are these records crucial for the correct handling of your members' funds, but the organization and efficiency of the record-keeping system is important for your members' peace of mind.

What was once an off-line file tracking problem for your IRA administrator is now an online CU*BASE system. Whether the beneficiary is a member or not, CU*BASE will track the name and SSN, distribution percentages, key dates, and even contingency beneficiary data.

While entering this information will be a big project for your IRA department, this database can really help the credit union communicate key IRA information to every department and required terminal. When partnered with the new Required Minimum Distribution calculator and automated funds transfer systems, your credit union's IRA administration is set to make sure these members get the utmost in quality service.

UPDATING IRA BENEFICIARY INFORMATION

“Update IRA Beneficiary Info” on Update Functions 1 (MNUPDT) menu Screen 1



This is the first of two screens used to record beneficiary information for a member's IRA plan. Because all of a member's IRA accounts, whether shares or certificates, are considered part of a single IRA "plan," beneficiaries for all IRA-type accounts are recorded in one place. Each IRA Plan Type can have a separate set of beneficiary names. Enter the member's account base and IRA Plan Type and use Enter to proceed to the second screen.

CU*TIP: *When creating either an IRA share or certificate account, the option Update IRA Beneficiary Info is available so that you can create the account then automatically proceed to the beneficiary information screen to fill in the beneficiary information. This simply saves you the step of returning to the menu and selecting the Update IRA Beneficiary Info command manually.*

Screen 2

Session 1 CU*BASE GOLD Edition - ABC CREDIT UNION

File Edit Tools Help

IRA Beneficiaries CHANGE

Account # [REDACTED] JOHN MEMBER SSN [REDACTED]
 Plan type TRADITIONAL Date of birth Apr 30, 1934 Date of death Jan 01, 2015

Type	SSN	Name	Spouse	Distribution %	1099	Date of Death
P	123-45-6789	JANE MEMBER		100		
S	[REDACTED]	JANET MEMBER		50		
S	[REDACTED]	PHIL MEMBER		50		

Annotations:




- Use *Add* (F6) to add a beneficiary. See the following image.
- Use *Payout Info* (F10) to move directly to the Payout screen.
- Use *Distributions* (F15) to record the distributions made to a beneficiary.

Buttons: Save/Update, Add, Skip, Payout Info, Distributions

Info: Type: P = Primary; S = Secondary.
 1099: An asterisk (*) indicates that 1099 distribution data has been recorded for this beneficiary.

FR (3621) 3/18/15

When this second screen first appears, the only field that can be edited is the Distribution % field.

There are several buttons on the screen. The envelope button on the screen moves you to the screen where you can access the beneficiary's membership information including his or her address for creating a mailing to the beneficiary. In the center section, buttons allow you to view beneficiary information , update beneficiary information , or delete a beneficiary .

To add additional beneficiaries use *Add* (F6) to add additional beneficiaries.

Session 0 CU*BASE GOLD Edition - IRA Beneficiary Information

Account # [REDACTED] MARY MEMBER ADD
 IRA plan type TRADITIONAL

Beneficiary SSN/TIN [REDACTED]

Beneficiary type Primary Secondary
 Beneficiary is spouse of primary member

Buttons: Save/Update, Global Search

FR (3619)

This screen allows you to add a beneficiary to the account. Enter the social security number of the beneficiary and the beneficiary type (primary or secondary). Check the box if the beneficiary is a spouse of the member.

The *Date of Birth*, *Name* and *Date of Death* of the beneficiary will be included with this record using data from your membership or non-membership master files. This information will be available if you later view or edit the beneficiary. See notes on view or editing the beneficiary below.

If a SSN is entered for an individual that is not already recorded in the member or non-member database, a Non-Member Information screen will appear first to allow you to enter name, address and other personal information about the individual.

If this member is planning to use “Joint” Life Expectancy when calculating Required Minimum Distribution, the system will use only the first primary beneficiary shown on this screen.

Session 0 CU*BASE GOLD Edition - IRA Beneficiary Information

Account # [REDACTED] MARY MEMBER CHANGE

IRA plan type TRADITIONAL

Beneficiary SSN/TIN [REDACTED] TOM MEMBER

Name for beneficiary records TOM MEMBER

Date of birth for beneficiary records Jan 01, 1938 [MMDDYYYY]

Beneficiary type Primary Secondary

Beneficiary is spouse of primary member

Beneficiary date of death [REDACTED] [MMDDYYYY]

Save/Update

Global Search

Navigation icons: back, forward, up, down, print, refresh, help, search, @

FR (3619)

This is the view you will see if you select the *Update* view of the beneficiary. Depending on the Privacy Controls the social security number may be masked in the *View* version of the screen.

The date of birth shown on this screen will be the one used for calculating RMD, if appropriate.

RECORDING DISTRIBUTIONS FOR BENEFICIARIES

IRS regulations state that when an IRA distribution is paid out to a beneficiary the 1099-R form needs to be reported under the beneficiary’s SSN or TIN, not the IRA holder’s SSN or TIN. To facilitate this, we have created a new IRA Beneficiary Distributions file that will act as a supplement to the IRA Beneficiary file, allowing you to record a total distribution amount for each beneficiary, including the reporting year.

- NOTE: This feature is available only for Traditional IRA accounts due to the different IRS rules for Roth IRAs.

In a nutshell, after a member dies you’ll post withdrawal transactions as usual, coding them with the IRA posting code for death distribution. Then your IRA program coordinator will need to use *Distributions* (F15) on the IRA Beneficiaries maintenance screen (MNUPDT #19 – see page 24) to record individual beneficiary distribution records to show which beneficiary actually received the money.

IMPORTANT: It's not an automated process, but rather a way to record the information so that it is available when needed for tax reporting. **That means you'll have to add it to your to-do list;** otherwise all of the distributions would be reported under the member's SSN/TIN.

Recording a Distribution

During the course of the year, you can add records of the distributions you pay out to beneficiaries. To add a distribution for a beneficiary, use *Distributions (F15)* on the screen on page 24 to move to the following screen:

Year	IRA Balance File		Difference
	Total Distributions	Death Distribution Amount	
2015	1,500.00	1,500.00	0.00
Grand total	1,500.00	1,500.00	.00

Select the plan year and use the Edit Distributions option.

These fields allow you to record federal and state tax information.

This area shows the amount disbursed and the amount that was disbursed. It is not required that these numbers be in balance to use this screen.

Type	SSN	Name	Spouse	Dist %	Amount	Fed W/H Amt	State W/H Amt	Deceased
P	999-	JANE MEMBER	Y	100	498.00	0.00	0.00	
P	999-	JOHN K MEMBER		100	0.00	0.00	0.00	

Total distributions for tax year 2013	498.00	0.00	0.00
IRA balance file	498.00	0.00	0.00
Net difference	0.00	0.00	0.00

Enter your distribution amount as well as tax withholding (Federal and State) to record it and press Enter to refresh the screen as shown above. When you have completed entering all of the distributions, use Save/Update (F5) to move to the previous screen.

- NOTE:** Helpful messaging will remind credit union employees to enter non-member information needed for IRA beneficiary reporting. When maintenance is performed on an IRA beneficiary distribution for beneficiaries with incomplete information, CU*BASE will show the following message - "Beneficiary info missing. Non-member record must be created to continue." Before proceeding, a non-member record will need to be created for the beneficiary using *Update Non-Member Information* on the Update Functions 2 (MNUPDA) menu. This will assure that CU*BASE has the necessary information needed for IRS reporting.

Verifying Your Death Distributions

The *Verify IRA Balances Report* on the Reports F (MNRPTF) menu prints two reports. The second report lists members that show withdrawals flagged as death distributions. You'll want to compare the total amount flagged against the individual records of distribution as part of your regular IRA monitoring and verification activities. See page 38 for an example of this report.

Reporting Beneficiary Distributions to the IRS

When tax forms are created at year-end, if you've recorded information in the beneficiary distributions file (by using the process that was just explained previously), the distributions will be recorded as being received by the beneficiary under the beneficiary's SSN/TIN. However, if the amount in the IRA Beneficiaries file does not match the distribution amounts, CU*BASE will record the distributions in the following manner:

Distributions available (from the IRA Beneficiaries file) matches the total distributions amount that was paid to beneficiaries	Distributions will be reported for the associated beneficiaries.
Distributions available (from the IRA Beneficiaries file) is greater than the total distribution amount that was paid to beneficiaries	Distributions that have been made to a beneficiary will be reported for the associated beneficiaries. Any additional amount that is not distributed will be reported under the owner of the account (who is currently deceased)
Distributions available (from the IRA Beneficiaries file) is less than the distribution amount that was paid to beneficiaries	Since CU*BASE cannot determine where the error occurred, all distributions will be reported under the owner of the account who is deceased.

- Same rules apply for state and federal tax withholdings.

UPDATING IRA PAYOUT INFORMATION

“Update IRA Payout Info” on Update Functions 1 (MNUPDT) menu Screen 1

This is the first of two screens used to record information about a member’s wishes for handling the payout of his or her IRA plan. Payout is required when a member reaches 70 1/2 years of age, and this system lets you record how payout is handled for a particular member.

Enter an account base and IRA plan type and use Enter to proceed to the second screen.

NOTE: The system will check the member’s IRA Balance File records, and access will not be allowed unless a balance file exists for this member (meaning they have an actual IRA share or certificate account). If no IRA account information is found, the following message will appear:

1602-No IRA balance file information found for member. Please correct.

You may either enter a different account number, or use the back arrow to return to the menu and proceed with any account creation that is necessary.

Screen 2

CU*TIP: Use *Auto Transfer/Check* (F14) to access the AFT/CFT system and set up either an automatic transfer or an automatic check distribution from the member's IRA accounts every month.

Session 1 CU*BASE GOLD Edition - ABC CREDIT UNION

File Edit Tools Help

IRA Payout Information CHANGE

Account base [] E [] IT

Fair market value 17,569.83 Birthdate 4/30/34

YTD distributions 0.00 Age 80

Plan type TRADITIONAL

Life expectancy Joint Single

Required minimum distribution amount 939.56

Elect to waive RMD for year of []

Comments []

Add/Update
Beneficiaries
Auto Transfer/Check

FR (2312) 3/18/15

This second screen is used to record basic details and comments about the payout status of this member's IRA plan. This screen is also used to calculate the Required Minimum Distribution amount to be used when planning payout amounts for the current year. Remember that this amount changes each year as the member ages.

When done, use *Add/Update* (F5) to record all changes to return to the previous screen.

HINT: As a shortcut, *Beneficiaries* (F10) allows quick access to the beneficiary information screen for this member. The screen shown on Page 24 will appear. After using *Add/Update* (F5) on that screen, this screen will reappear and *Add/Update* (F5) can be used to complete the update.

Field Descriptions

Field Name	Description
Fair market value	The total balance of all of this member's IRA accounts, as taken from the IRA Balance File, effective December 31 of the previous year.
YTD distributions	The total amount of distributions that have been taken from the member's IRA accounts for the current year. This is taken from the IRA Balance File records, which are updated whenever a transaction involving an IRA account is performed.
Plan type	The Plan Type for this IRA plan. Remember that payout information is set up separately for each Plan Type.

<i>Field Name</i>	<i>Description</i>
Life expectancy	<p>This flag is used when calculating the Required Minimum Distribution Amount. Enter one of the following to indicate how the member wishes the RMD to be calculated:</p> <p>Single (S) - RMD is calculated using the life expectancy tables for the primary IRA owner only; no beneficiary information is used in this calculation.</p> <p>Joint (J) - RMD is calculated using the life expectancy for both the IRA owner and the first primary beneficiary.</p> <p>NOTE: In order for the “Joint” calculation to work properly, at least one primary beneficiary must have been entered on the IRA Beneficiaries screen. If necessary, use Beneficiaries (F10) to toggle to that screen and update beneficiary information for this member.</p> <p>The Uniform Table (Table III) will be used for both the Single or Joint unless the Primary Beneficiary is the Spouse, is more than ten years younger, and is the Sole Beneficiary (% 100). In this case Table II is used. These tables can be found in IRS Publication 590.</p>
Required minimum distribution amount	<p>This amount is calculated by the system according to the Life Expectancy settings, using the IRS Life Expectancy tables. The final calculation shows the total amount that is required to be paid out of the member’s IRA plan each year once age 70 1/2 is reached.</p> <p>Remember that this amount will change from one year to the next as the member ages.</p>
Elect to waive RMD for year of	<p>This field can be used if the member has elected to take distributions from another institution for a particular year, and will therefore not be taking a distribution from the credit union during that time.</p>
Comments	<p>Because a member can elect to receive their required minimum distribution in many different ways (cash, check, automatic transfer, etc.), this screen does not include exact details about how this member is electing to receive payout. The Comments field is available for notes regarding this member’s wishes.</p>

IRA PROCESSING REPORTS

Following is a brief review of the various reports that are available in CU*BASE for IRA processing and tracking.

DAILY IRA BALANCE FILE TRANSACTION EXCEPTION REPORT

Access: Automated Daily Report
Report Name: LIRALMT

This report shows IRA accounts where deposits have exceeded deposit limits, as well as other IRA transaction exceptions.

Although most interactive posting programs such as teller processing, transfers, etc., will warn the user at the time of the transaction if the deposit limit it being exceeded, this report is still necessary for batch posting processes (such as ACH) as well as in case of an override at the time of an interactive transaction. Refer to Page 14 for more details.

Report Sample

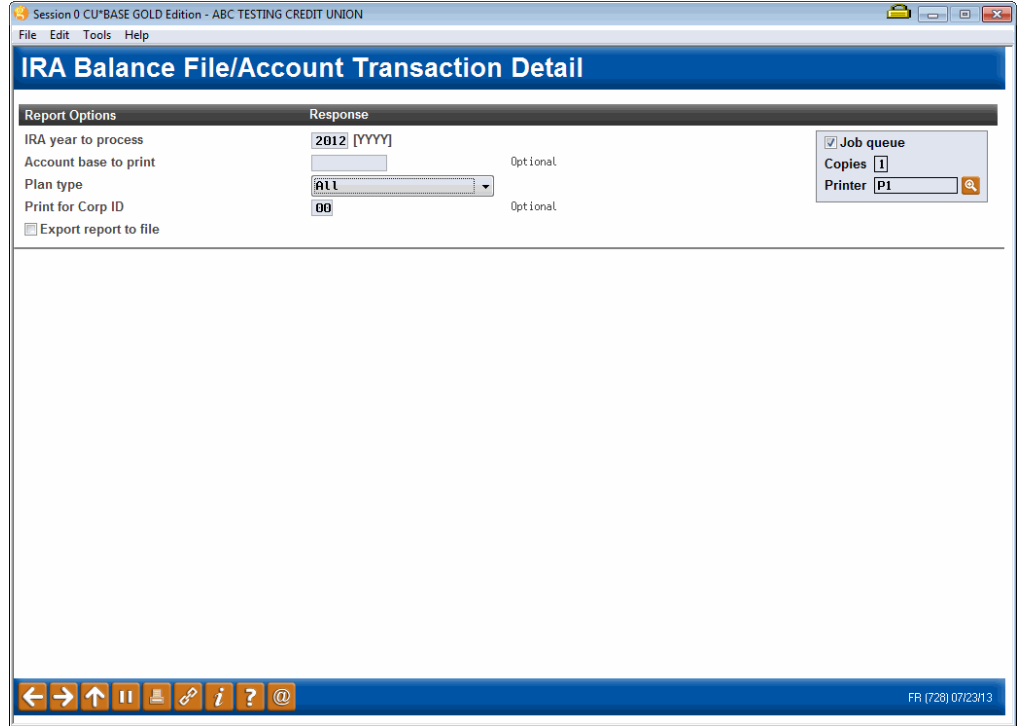
12/23/06	1:09.04	CU*BASE TEST CREDIT UNION	LIRALMT	PAGE	1
		IRA BALANCE FILE TRANSACTION EXCEPTION REPORT		USER OPER	
ACCOUNT NO.	PLAN TYPE				
TRAN CODE 75 ON ACCOUNT		1000106 - 13 - 02630 WOULD HAVE CAUSED A NEGATIVE BALANCE. BUCKET ZEROED			
102720	T	*** PREVIOUS YEAR DEPOSITS EXCEEDS IRA DEPOSIT LIMIT - \$ 4,000.00 ***			
248011	T	*** CURRENT YEAR DEPOSITS EXCEEDS IRA DEPOSIT LIMIT - \$ 4,000.00 ***			

NOTE: This report will combine contributions for plan types "S" (SEP), "T" (Traditional) and "R" (Roth) and report on current year contributions over the deposit limit for all three plans combined. Plan type "E" (Coverdell Education), has a different contribution limit; accounts that contribute over this amount will also be included on this report. Plan type "C" (Roth Conversion) are not verified during this process because these plans have no contribution limits.

IRA BALANCE FILE/ACCOUNT TRANSACTION DETAIL

Access: *IRA Bal File/Acct Trans Detail* on Reports F (MNRPTF) menu
 Report Name: LIRA

This report shows complete detailed information about a member's balance file and IRA transaction activity. This report is helpful for researching IRA balance file discrepancies and confirming that all transaction activity has been properly coded for tax reporting.



Report Sample

ACCOUNT NUMBER	TRANS SEQ NO	DATE	TYPE	DEPOSIT AMOUNT	WITHDRAWAL AMOUNT	BALANCE	DESCRIPTION	IRA PROCESS CODE
3413-019	2212	7/14/98	21			41,653.30	ACCOUNT TRANSFER	N/NO EFFECT 41,64
3413-019	2215	7/14/98	21			44,263.71	ACCOUNT TRANSFER	N/NO EFFECT 2,61
3413-019	2216	7/14/98	37		20,000.00	24,263.71	IRA ACCT CHECK W/D	S/TRANSFER WDR.
3413-019	2217	7/14/98	41			7.64	C/D ACCOUNT TRANSFER	N/NO EFFECT 24,25
3413-600	2199	7/06/98	09	229.41		41,577.31	DIVIDEND EARNED	V/DIVIDEND DEP.
3413-600	2200	7/06/98	45			.00	REDEMPTION ROLLOVER	N/NO EFFECT 41,57
3413-600	2201	7/06/98	25			41,577.31	REDEMPTION ROLLOVER	N/NO EFFECT 41,57
3413-600	2210	7/14/98	08	68.35		41,645.66	DIVIDEND EARNED	V/DIVIDEND DEP.
3413-600	2211	7/14/98	41			.00	REDEMPTION TRANSFER	N/NO EFFECT 41,64

IRA CONTRIBUTIONS & FAIR MARKET VALUE REPORT

Access: *IRA Contrib. & Fair Market Value* on Reports F (MNRPTF) menu
 Report Name: LIRACT

This report shows IRA contribution data and is useful for reporting to a third-party IRA processor via paper. The report is grouped by Corporation, then sorted by SSN, then Plan Type Code.

Report Sample

Plan #	Member Name	Plan	SSN#	12/31/97 Fair Market Value	*	Total 1997 for 1997 CONTRIBUTIONS
5010605	ELIZABETH MEMBER	C	999-99-9999	18,456.79	*	.00
5010605	ELIZABETH MEMBER	T	999-99-9999	8,321.32	*	.00
5003272	JOHN C. MEMBER	T	999-99-9999	8,825.29	*	.00
5003719	MARY P. MEMBER	T	999-99-9999	3,896.04	*	.00
5006240	JOHN P. THOMAS	C	999-99-9999	12,389.33	*	.00
5006240	JOHN P. THOMAS	R	999-99-9999	1,007.22	*	.00
5006240	JOHN P. THOMAS	T	999-99-9999	2,337.24	*	.00
5008471	JOHN M. ROBERTS	T	999-99-9999	.00	*	30.00
5001410	MARY M. SMITH	E	999-99-9999	413.06	*	.00
TOTAL NUMBER OF ACCOUNTS: 31				240,257.55		30.00

TO THE BEST OF MY KNOWLEDGE, THIS INFORMATION IS COMPLETE AND ACCURATE.

SIGNATURE _____ DATE _____

IRA AGE ANALYSIS BY PLAN TYPE

Access: *IRA Age Analysis by Plan Type* on Reports F (MNRPTF) menu
 Report Name: LIRAAG

This report shows members with IRA accounts according to age. This report is helpful for checking on members who have reached or are soon to reach the age where minimum annual distributions are required. The report is grouped by Corporation, then sorted by Account base, then Plan Type Code.

Report Sample

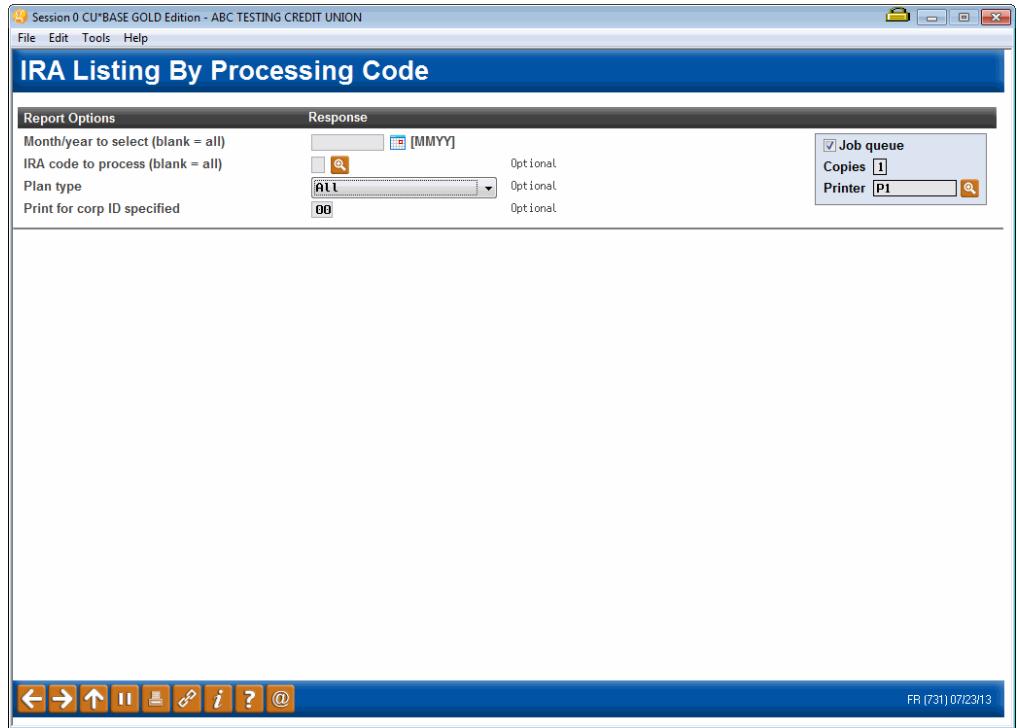
Account#	Member Name	SSN	Birthdate	Present Age Yrs Mos.	IRA Plan	Current IRA Balance	No. of Accounts
21568	JOHN G JONES	222-22-2222	9/27/64	34	R	34227.03	3
21568	JOHN G JONES	222-22-2222	9/27/64	34	T	3803.98	1
56001	JOHN P EDWARDS	555-55-5555	8/21/66	32 1	T	4329.77	2
701798	JOHN D THOMAS	777-77-7777	5/18/66	32 4	C	13082.00	1
701798	JOHN D THOMAS	777-77-7777	5/18/66	32 4	R	1730.00	1
701798	JOHN D THOMAS	777-77-7777	5/18/66	32 4	T	504.03	1
702145	JOHN S ROBERTS	888-88-8888	7/04/65	33 3	T	4332.08	2

NOTE: Current Balance is the “Ending Balance” as taken from the IRA Balance File record and No. of Accounts is a count of the number of share and certificate accounts with this plan type.

IRA LISTING BY PROCESSING CODE

Access: *IRA Transaction Process Code Rpt* on Reports F (MNRPTF) menu
 Report Name: LIRAPC

This report shows individual IRA transactions according to IRA Code. This report is helpful when researching IRA balance file discrepancies and confirming that all transaction activity has been properly coded for tax reporting. The report will be grouped by Corporation, then sorted by IRA Code (if "all" are included on the report), then Plan Type (grouped and subtotaled for each code), then Account, with a grand total by Corporation.



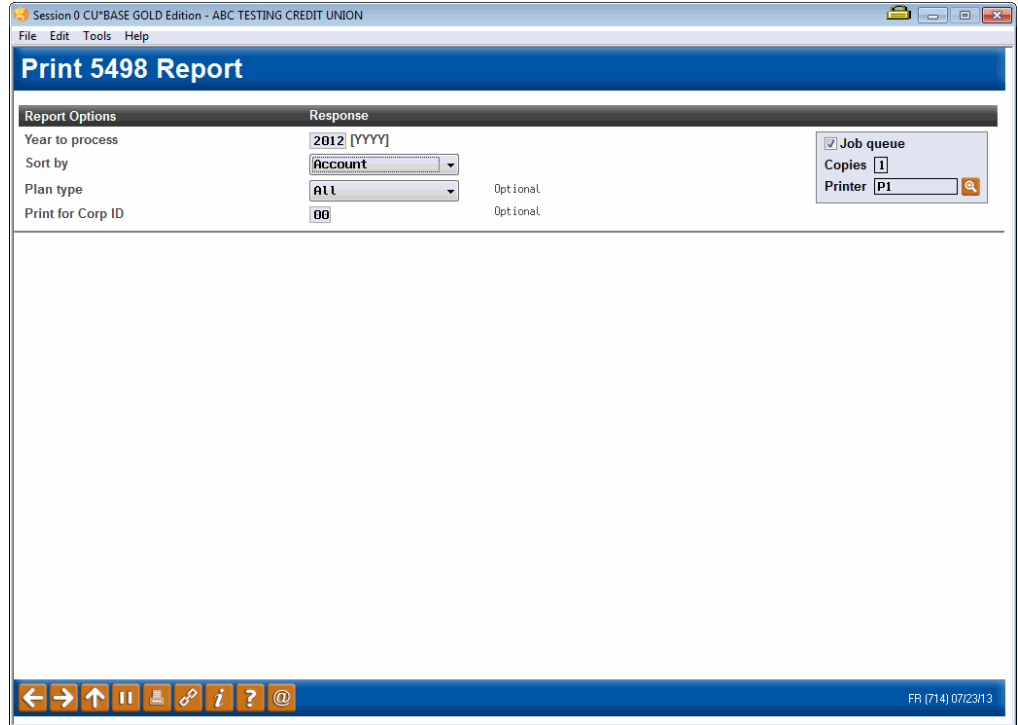
Report Sample

Account No.	Member Name	IRA Code	Transaction Description	Tran Date	Tran Amount	Current Balance
9/15/98 14:41.22 CU*BASE TEST CREDIT UNION (TD) IRA Listing By Processing Code As of 9/15/98 Page 1 LIRAPC						
PLAN TYPE: ROTH						
20568-030	KATE Z MEMBER	C	AUTO. FUNDS TRANSFER	7/03/98	40.00	765.27
700475-030	SUSIE S SMITH	C	PAYROLL TRANSFER	7/06/98	40.00	805.89
705036-030	JOHN U DOE	C	PER CYNTHIA	7/17/98	20.00	20.00
Total Number of Accounts For Code C		3	Total Amount For Code C		100.00	
PLAN TYPE: TRADITIONAL						
20568-019	THOMAS L MEMBER	C	AUTO. FUNDS TRANSFER	7/17/98	40.00	765.27
20568-019	THOMAS L MEMBER	C	AUTO. FUNDS TRANSFER	9/01/98	40.00	765.27
20568-019	THOMAS L MEMBER	C	AUTO. FUNDS TRANSFER	9/01/98	1.16	765.27
700475-019	JIM J DOE	C	PAYROLL TRANSFER	7/06/98	40.00	805.89
705036-019	JANE U SMITH	C	PER CYNTHIA	7/17/98	20.00	20.00
Total Number of Accounts For Code C		9	Total Amount For Code C		301.16	
Corporation Total of Accounts For Code C		12	Total Amount For Code C		401.16	

MEMBER IRA GOVERNMENT REPORT / 5498 FORMAT

Access: *IRA Govt. Report/5498* on Reports F (MNRPTF) menu
 Report Name: LGVIRA

This report is used to view what your current IRA Balance File holds for deposits to IRA accounts, and is used to verify contribution data before 5498 forms are printed and filed. The report will be grouped first by Corporation, then by Plan Type (each Plan on its own page), then sorted by Account.



Report Sample

9/21/98	CU*BASE TEST CREDIT UNION (TD)							PAGE	1
9:28.29	MEMBER IRA GOVERNMENT REPORT / 5498 FORMAT							LGVIRA	
PLAN TYPE: ROTH									
FOR YEAR 1998									
ACCOUNT NUMBER	NAME	TAX ID NUMBER	AGE	CONTRIBUTIONS		TOTAL	ROLLOVERS	FAIR MARKET VALUE	MESSAGE
				FOR 98	IN 98				
16272	SMITH, CHRISTINA M	282-28-2828	36	.00	.00	.00	3412.54	.00	
20054	MEMBER, EDGAR W	353-35-3535	55	.00	.00	.00	5000.00	.00	
20568	TESTMEMBER, HERBERT L	141-14-1414	52	761.16	.00	761.16	.00	.00	
**TOTAL NUMBER OF ACTIVE IRA ACCOUNTS --		3		761.16	.00	761.16	8412.54	.00	

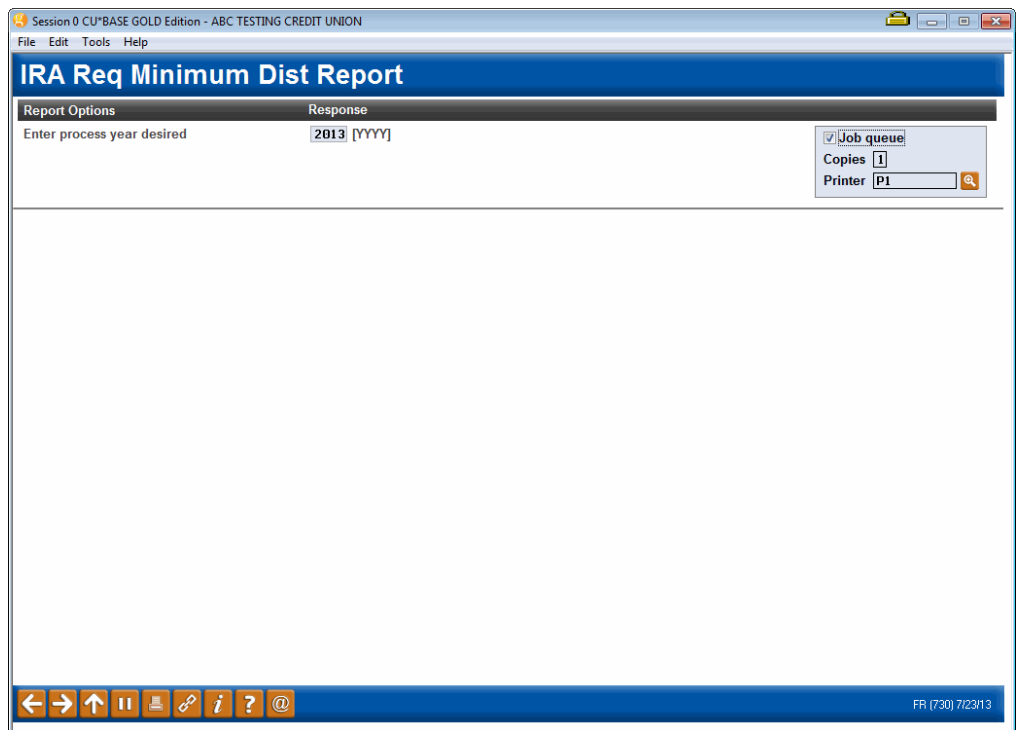
9/21/98	CU*BASE TEST CREDIT UNION (TD)							PAGE	2
9:28.29	MEMBER IRA GOVERNMENT REPORT / 5498 FORMAT							LGVIRA	
PLAN TYPE: TRADITIONAL									
FOR YEAR 1998									
ACCOUNT NUMBER	NAME	TAX ID NUMBER	AGE	CONTRIBUTIONS		TOTAL	ROLLOVERS	FAIR MARKET VALUE	MESSAGE
				FOR 98	IN 98				
16272	MEMBER, CHRISTINA M	282-28-2828	36	.00	.00	.00	3412.54	.00	
20054	SMITH, EDGAR W	353-35-3535	55	.00	.00	.00	5000.00	.00	
20568	TEST, HERBERT L	141-14-1414	52	761.16	.00	761.16	.00	.00	
21935	MEMBER, RICHARD C	424-55-5555	52	.00	.00	.00	2514.57	.00	
60447	JOHNS, MIKE	419-55-5555	46	100.00	.00	100.00	.00	.00	
704334	MEMBER, CARL D	421-55-5555	36	200.00	.00	200.00	.00	.00	
705036	MEMBER, DAVID M	383-55-5555	38	20.00	.00	20.00	.00	.00	
705065	MEMBER, TINA M	420-55-5555	33	1226.81	.00	1226.81	.00	.00	SEP

IRA REQUIRED MINIMUM DISTRIBUTION REPORT

Access: *IRA Req. Minimum Dist. Report* on Reports F (MNRPTF) menu
 Report Name: LIRAMD

This report shows all members aged 70 1/2 or older who have one or more IRA accounts. This report is generally pulled during the fall to review any members who have not yet taken their annual required minimum distribution amount and to make any arrangements necessary to handle the distributions.

NOTE: This report is needed for Traditional and SEP IRA plans ONLY. It does not apply to Roth, Roth Conversion, or Education IRA plans.



Report Sample

DATE: 3/18/2015		ABC CREDIT UNION							PAGE
TIME: 8:59.51		IRA REQUIRED MINIMUM DISTRIBUTION							LIRAMD
		(TRADITIONAL IRA AND SEP PLANS ONLY)							
Account	Primary Name	DOB	Age as of 12/31/15 Mbr Benef	AFT/ CFT?	YTD Dist	R M D	Fair Market Value	Life Expect.	
2222	KENNETH MEMBER	8/02/38	77		.00	124.96	2,649.18	S	
2223	WILLIAM MEMBER	4/21/37	78		.00	1,898.00	38,529.47	S	
2224	EUGENE MEMBER	8/07/35	80		.00	197.93	3,701.43	S	
2225	JOHN MEMBER	10/15/38	77		.00	942.19	19,974.59	S	
2226	PAT MEMBER	10/22/30	85	Y	.00	1,147.13	16,977.62	S	
2227	GARY MEMBER	6/15/42	73		.00	576.28	14,234.22	S	
2228	BETTY MEMBER	4/19/40	75	Y	.00	411.16	9,415.66	S	
2229	VIRGIL MEMBER	2/15/34	81		.00	379.17	6,787.19	S	
2230	NORMAN MEMBER	7/06/40	75		.00	399.08	9,139.13	S	
2231	EDWARD MEMBER	5/22/34	81		.00	35.21	630.43	S	

IRA VERIFICATION REPORT

Access: Verify IRA Balances Report on Reports F (MNRPTF) menu
Report Name: LIRAVR

This report is used to compare the totals of the members' IRA transactions by IRA Plan Type and Code to the IRA reporting "buckets" in the IRA Balance File. The report shows those situations where these two totals do not match, broken down by Plan Type. Records are grouped by Plan Type, then sorted by Account (corporations are combined on a single report).

A second report prints beneficiary distribution information and lists members that show withdrawals flagged as death distributions. You'll be able to compare the total amount flagged against the individual records of distribution as part of your regular IRA monitoring and verification activities. A * Mismatch next to a record indicates that the amount to be distributed and the distributions are not a match. Refer to page 25.

The screenshot shows a software window titled "Session 0 CU*BASE GOLD Edition - ABC TESTING CREDIT UNION". The window contains a menu bar (File, Edit, Tools, Help) and a main title "IRA Verification Report". Below the title, there are two sections: "Report Options" and "Response".

Report Options:

- Enter year to process: 2013 [YYYY]
- Plan type: All (optional)

Response:

- Job queue
- Copies: 1
- Printer: P1

At the bottom of the window, there is a navigation bar with icons for back, forward, up, down, print, search, help, and refresh. The text "FR (732) 07/23/13" is visible in the bottom right corner.

Report Sample (1)

12/02/09 14:45.06		TEST CREDIT UNION IRA VERIFICATION REPORT FOR 2009 TRANSACTION TOTALS / IRA BALANCE TOTALS COMPARISON			LIRAVR	PAGE
PLAN TYPE: EDUCATIONAL						
ACCOUNT NO.	MEMBER NAME	IRA BUCKET	TRANS TOTAL	IRA BAL TOTAL	NET DIF	
PLAN TYPE: ROTH						
ACCOUNT NO.	MEMBER NAME	IRA BUCKET	TRANS TOTAL	IRA BAL TOTAL	NET DIF	
PLAN TYPE: SEP						
ACCOUNT NO.	MEMBER NAME	IRA BUCKET	TRANS TOTAL	IRA BAL TOTAL	NET DIF	
PLAN TYPE: TRADITIONAL						
ACCOUNT NO.	MEMBER NAME	IRA BUCKET	TRANS TOTAL	IRA BAL TOTAL	NET DIF	
9	TEST A MEMBER	DEATH W/D	.00	1.00	1.00-	
82	DARRELL H NENBER	DEATH W/D	.00	125.00	125.00-	
128	SYLVIA J MEMBER	CURR YEAR DEP	.00	100.00	100.00-	
13217	EUGENE H MEMBER	CURR YEAR DEP	5,000.00	2,000.00	3,000.00	
8348	JEANNY MEMBER	DIVIDENDS PAID	653.22	2,234.24		

Report Sample (2)

12/02/09 14:45.06		TEST CREDIT UNION IRA VERIFICATION REPORT FOR 2009 BENEFICIARY DISTRIBUTIONS COMPARISON			LIRAVR3	PAGE	1
RUN ON 12/02/09							
USER ALYCIAM							
PLAN TYPE: TRADITIONAL							
***** IRA BALANCE FILE DATA ***** DISTRIBUTIONS TO BENEFICIARIES *****							
ACCT NO.	MEMBER NAME	DEATH DIST TTL	SSN/TIN	BEFECIARY NAME	DIST AMOUNT		
9	TEST A MEMBER	1.00		**** No Beneficiary ****	.00	* MISMATCH	
35	EDWARD G MEMBER	4,201.70		**** No Beneficiary ****	.00	* MISMATCH	
82	DARRELL H MEMBER	125.00	384-80-3845	CHERYL A MEMBER	130.00	* MISMATCH	
					130.00		
361	JOHN A MEMBER	2,670.66		**** No Beneficiary ****	.00	* MISMATCH	