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# 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 [Learn About This Feature](#) 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/client\\_reference.php](http://www.cuanswers.com/client_reference.php)  
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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:

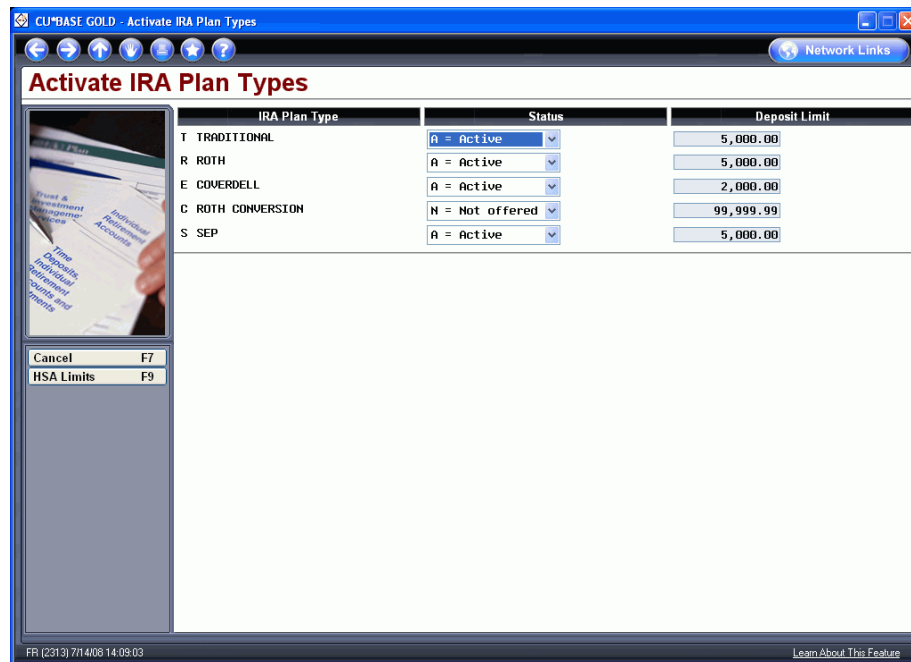
- T Traditional
- E Coverdell Education Savings Account
- S SEPP (Simplified Employee Pension Plan)
- R Roth
- C Roth Conversion

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.

MNCNFA #19 "IRA Plan Type Activation"



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 “N” 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.

## MNCNFA #1 "Share Products" Configuration

Session 0 CU\*BASE GOLD - Share Account Setup

Share Account Setup Update

Dividend application RT Corp ID 01 FRANKENMUTH CREDIT UNION

General Account Information Dividend Information

Description ROTH IRA SHARES

Account range 022 to 023

Application type IR = IRA share products

IRA Plan type R

Reg D transaction account

Reg D transfers per month 00

Zero balance account option N = No action taken

Prompt for credit report on open

Allow account nicknames

Report dividends to the IRS

Club processing allowed

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	Allow change of fee amount	<input type="checkbox"/>

Suspend F4  
Bypass F8  
ARU/Online Bank F15

Dividend rates are entered using Member Rate Maintenance on menu MNMGMT.

FR (2749) 7/23/09 09:37:25 Learn About This Feature

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 Memberships/Accounts: Add New Sub-Account

Session 0 CU\*BASE GOLD - New Account Creation

Network Links

### New Account Creation

Individual

Corp ID 01 Member branch 01

**Account Information**

Name JOHN Q MEMBER

Date opened Jul 23, 2009

New account # 020

New account type TRAD IRA SHARES

IRA plan type TRADITIONAL

**IRA Information**

IRA limit \$5,000.00

Birthday Jul 04, 1940

Update IRA beneficiary

Backup F3  
Create F5  
Cancel F7  
Bypass F8  
Procedures F21

FR (2416) 7/23/09 09:39:37 [Learn About This Feature](#)

### 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 # [REDACTED] MARY B MEMBER Date opened Nov 12, 1998  
G/L account 903.10-01

Account type 022 ROTH IRA SHARES  
Div appl RT ROTH IRA SHARES  
IRA plan type ROTH  
Outstanding accrued club benefits 0.00

Current balance 0.21 Annual b/u withholding 0.00  
Period average balance 0.21  
- secured 0.00 Period minimum balance 0.21  
- uncollected 0.00  
= Net available 0.21 YTD club benefits 0.00  
1st date negative 00000000

**MSR**

ATM ID  
# of ATM withdrawals  
# of ATM overdrafts  
# of withdrawals 0  
# of transfers 0  
Frozen 0 NO  
Passbook NO  
AFT NO  
Payroll NO

**Dividend Information**

Quarter	Amount	Total
Quarter 1	0.00	0.21
2	0.21	Accrued 0.00
3	0.00	
4	0.00	

Transaction inquiry date May 04, 2009 [MMDDYY]

FR (66) 7/23/09 9:44:24 [Learn About This Feature](#)

Use **F18-IRA Info** to see IRA balance file information (see Page 13) as well as IRA Beneficiary and Payout Tracking settings (see Pages 19 and 25) for this member.

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## 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 - Create/Open New Certificate

### Create/Open New Certificate

Account # 1075 - 400

CD type 81 30 MONTH IRA CERT

CD amount 5,000.00

Issue date Jul 23, 2009

Maturity date Jan 23, 2012 [MMDDYY]

JOHN Q MEMBER  
123 MAIN STREET  
ANYCITY MI 49000

IRA plan type T = Traditional

Dividend disburse code 1 = Addback

Dividend payment/transaction frequency M = Monthly

Dividend rate 1.980 %

Dividend variable rate code

Dividend transfer to account 000

Renewal code 1 = Auto Renew

Renewal CD type 81

Renewal incentive 0.000 %

Partial renewal amount 0.00

Transfer/redemption account 000

Post F5  
Cancel F7  
Bypass F8  
Procedures F21  
Pay To F22

FR (1511) 7/23/09 11:49:16 [Learn About This Feature](#)

## 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.

## MNSERV #14-Closed Memberships Accounts - then Redeem Certificates

Session 0 CU\*BASE GOLD - Certificate of Deposit Redemption

### Certificate of Deposit Redemption

CD account # -401

CD account type 94 20 MONTH IRA CERT

IRA plan type TRADITIONAL

JEANETTE A

7842 DR

, MI

Current CD rate 3.440

Original CD amount 5,000.00

Total dividends 80.84

Dividend withdrawn 0.00

Date issued Feb 03, 2009

Maturity date Oct 03, 2010

Date opened Feb 03, 2009

Current balance	5,075.59
Accrued dividends +	5.25
Accrued benefit +	0.33
Dividend withholding -	0.00
Penalty amount -	0.00
Total CD payout =	5,081.17
CD redemption amount -	5,081.17
New CD balance	0.00

**Redemption Options**

Check amount 0.00

Transfer amount 0.00

IRA/HSA

New CD amount 0.00

Transaction amount 0.00

Pay benefits

New CD type

New CD rate

Reason code

Account # 000

IRA deposit code

(Blank for default)

IRA withdrawal code

Check pay to

Backup F3  
Post F5  
Penalty calculator F11

FR (1467) 7/30/09 10:24:40 [Learn About This Feature](#)

## CERTIFICATE ACCOUNT INQUIRY

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

### Account Inquiry: IRA Certificates

Session 0 CU\*BASE GOLD - Member Account Inquiry

**Member Account Inquiry**

Account #  MARY B MEMBER Date opened May 04, 2009  
G/L account 908.21-01

Account type 400 IR IRA CERTIFICATES  
CD type 61 8 MONTH IRA CD  
IRA plan type ROTH

Current balance 7,065.30  
- Secured 0.00  
- Penalty 0.00  
+ Accrual dividend 2.88  
= Redemption 7,068.18

Current rate 1.490  
Daily accrual 0.28  
Original purchase 7,045.30  
Last rollover balance 0.00  
Partial renewal amount 0.00  
Renewal code 1 Auto Renewal  
Transfer/redempt account  
Term dividend earned 22.88  
Term dividend withdrawn 0.00  
Available dividend 20.00

MSR	LL	IRA	Y
Frozen	0	NO	
AFT	N	Payroll	H

Variable rate code  
Original purchase May 04, 2009  
Last renew/roll May 04, 2009  
Present term 01  
Current maturity Jan 04, 2010  
Renewal incentive 0.000 Type 61  
Dividend disburse code 1 ADD DIV. TO CURRENT  
Dividend transfer account 00000000-000  
Dividend frequency MONTHLY  
Calc method DIVIDEND COMPUTED ON BALANCE  
Penalty code Days 0  
Current YTD dividend 20.00  
Accrued club benefit 0.40  
YTD club benefits 2.44

Transaction inquiry date May 04, 2009 [MMDDYY]

FR (68) 7/23/09 9:45:50 Learn About This Feature

Use **F18-IRA/HSA** to see IRA balance file information (see Page 13) as well as IRA Beneficiary and Payout Tracking settings (see Pages 19 and 25) 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.*

MNUPDT #2 "Update Member Account Infor." - Certificate Accounts

Session 0 CU\*BASE GOLD - Account Information Update

### Account Information Update

Certificate of Deposit

Account # 301  
 MARY B MEMBER  
 123 EASY STREET  
 ANNYCITY MI 49000

SSN/TIN  
 Last maintenance date Mon Mar 30, 2009  
 Current balance 5,876.54  
 Account opened by MSR 41

Application ED CD type 70  
 IRA plan E GL account 906.03

Renewal CD type 3  
 CD penalty code  
 CD penalty days 000  
 Term dividend paid 25.69  
 Term dividend W/D 0.00  
 Total deposit 0.00  
 Part renew amount 0.00  
 Dividend accrued 4.80  
 Dividend paid: 01 0.00  
 02 25.69  
 03 0.00  
 04 0.00  
 Last roll balance 0.00  
 Original purchase amt 5,850.85  
 Annual B/U withheld 0.00  
 Penalty amount 0.00  
 Secured balance 0.00  
 Accrued club benefits 0.80  
 YTD club benefits 3.68

Dividend calc type C  
 Dividend payment freq M  
 Dividend payment type I  
 Current dividend rate 1.490  
 Rate after maturity 0.000  
 Variable rate group  
 Original dividend rate 1.490  
 Renewal incentive 0.000

# Joint owners 0 # Beneficiaries 2  
 Original purchase date Mar 24, 2009  
 Last renew/roll Mar 24, 2009  
 Current term mature Nov 24, 2009  
 Dividend paid date Jun 24, 2009  
 Dividend transfer date Jun 24, 2009  
 Dividend accrual date Jul 14, 2009  
 Div disburse code 1 = Addback  
 Div transfer frequency M  
 Dividend transfer 00000000 000  
 Auto renewal ID 1 = Auto-renew  
 Transfer/dmpt account 00000000 000  
 Freeze 0 = All activity allowed  
 CD branch # 01  
 Passbook process ID  
 Statement indicator 0

By-pass F8  
 Jt Owner/Benef F14  
 Div Check Pay To F22

FR (2451) 7/23/09 13:32:22 [Learn About This Feature](#)

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.

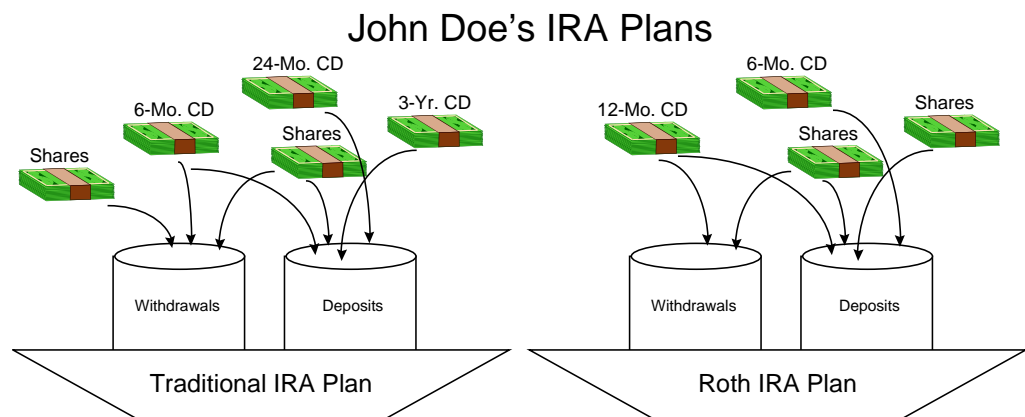
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# THE IRA BALANCE FILE

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 F18-IRA Info on savings and certificate Account Inquiry screens.*

MNUPDT #17 "Update IRA Balance Information" (Screen 2)

**Member IRA Balance File Information** CHANGE

Member Information  
 Member MARY B MEMBER SSN/TIN  
 Year 2009 Age 65 Corp ID 01

Select Year and Type to View/Change  
 Year 0000 Plan type

Type	Year	Deposits	Withdrawals	Beginning Year Balance	Net Transactions	Ending Year Balance
T	2003	998.23	6.00	23,825.15	992.23	24,823.38
T	2004	221.00	0.00	24,823.38	221.00	25,044.38
T	2005	343.98	0.00	25,044.38	343.98	25,388.36
T	2006	672.00	0.00	25,388.36	672.00	26,060.36
T	2007	717.71	12.00	26,060.36	705.71	26,778.07
T	2008	680.62	12.00	26,778.07	668.62	27,458.69
T	2009	308.31	0.00	27,458.69	308.31	0.00

Totals: Deposits 6,847.03, Withdrawals 74.00, Ending Year Balance 6,773.03

FR (2307) 7/23/09 13:37:09

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** CHANGE

Member MARY B MEMBER SSN/TIN  
 Year 2008 Age 65 Corp ID 01 Plan type TRADITIONAL

Deposits		Distributions	
Current year	0.00	Early distribution with exception	0.00
Previous year	0.00	Transfer	0.00
Dividend	680.62	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	680.62	Disability	0.00
		Death	0.00
		Excess cont current year	0.00
		Excess cont previous year	0.00
		Other non-reportable	12.00
		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

**Recap**  
 Beginning balance 26,778.07  
 Net transactions 668.62  
 Ending balance 27,458.69  
 Contribution limit 5,000.00

FR (2305) 7/23/09 13:42:35

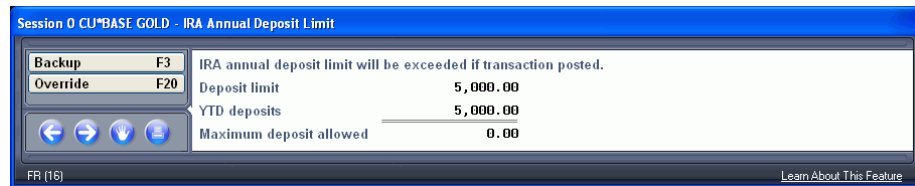
Access to both beneficiary and payout information is also available from this screen by using F10-Beneficiaries or F11-Payout.

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, **F5-Add/Update** must be used to actually save all of the changes made.

If a balance file is created by mistake, **F4-Delete** 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.



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 27 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.

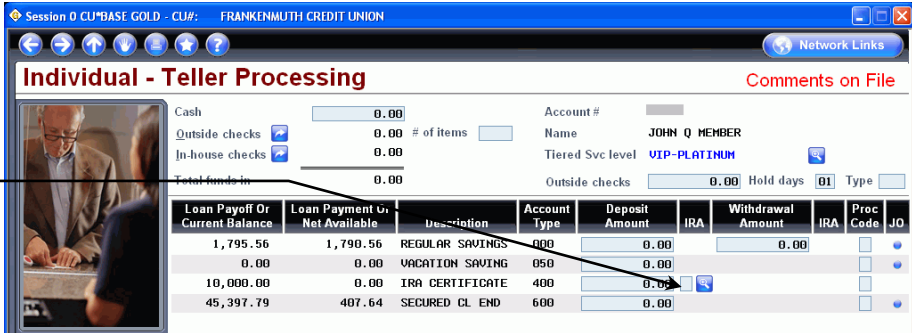
# IRA TRANSACTION CODES

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:

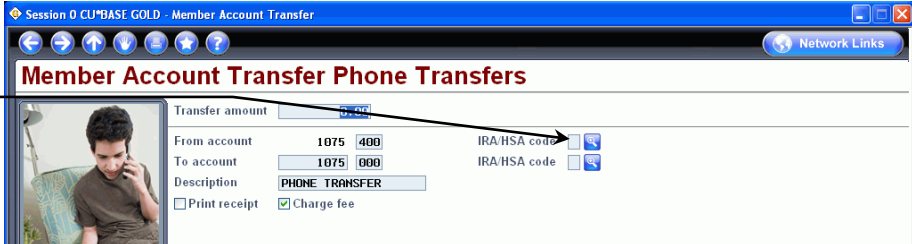
Click the lookup button  to choose a valid posting code.



Loan Payoff Or Current Balance	Loan Payment Or Net Available	Description	Account Type	Deposit Amount	IRA	Withdrawal Amount	IRA	Proc Code	JO
1,795.56	1,790.56	REGULAR SAVINGS	000	0.00		0.00			
0.00	0.00	VACATION SAVING	050	0.00					
10,000.00	0.00	IRA CERTIFICATE	400	0.00					
45,397.79	407.64	SECURED CL END	600	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.



**For any programs where a posting code cannot be entered** (such as when deposits are made via ACH, or if transfers are done in audio response or online banking, 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	(CR/DR)	Description	Traditional	Education	Roth	SEPP
I	(CR)	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

FR (3127) Learn About This Feature

## 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.*

MNUPDT #16 "Update IRA/HSA Trans Post Codes"  
Screen 2

CU\*BASE GOLD - Transaction Process Setup

Account # 00000118 020 MARY MEMBER

Tran. Date	Seq #	Amount	Current Balance	Transaction Description	Transfer Acct.	ID	Suppress
Feb 01, 2008	05477	12.00	5,562.39	IRA MAINTENANCE FEE		99	
Feb 01, 2008	05476	7.82	5,574.39	SHARE DIVIDEND		90	
Jan 01, 2008	05425	8.05	6,237.73	SHARE DIVIDEND		90	
Dec 24, 2007	05411	178.55	6,229.68	PHONE OPERATOR CHECK		22	
Dec 01, 2007	05389	7.83	6,408.23	SHARE DIVIDEND		90	
Nov 01, 2007	05344	8.09	6,408.40	SHARE DIVIDEND		90	
Oct 01, 2007	05301	7.99	6,392.31	SHARE DIVIDEND		90	
Sep 24, 2007	05289	178.55	6,384.32	PHONE OPERATOR CHECK		37	
Sep 01, 2007	05262	8.30	6,562.87	SHARE DIVIDEND		90	
Aug 01, 2007	05225	8.27	6,554.57	SHARE DIVIDEND		90	
Jul 01, 2007	05189	8.17	6,546.30	SHARE DIVIDEND		90	
Jun 25, 2007	05177	178.55	6,538.13	PHONE OPERATOR CHECK		37	
Jun 01, 2007	05150	8.49	6,716.68	SHARE DIVIDEND		90	
May 01, 2007	05117	8.19	6,708.19	SHARE DIVIDEND		90	

Cancel F7  
Toggle Desc F11

FR (2677) 806008 10:56:34

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

Screen 3

CU\*BASE GOLD - IRA Posting Type Update

Account MARY MEMBER Year 2008  
SSN/TIN Plan type Traditional

Contributions		Distributions	
Current year	2,085.00	Early distribution with exceptions	0.00
Previous year	0.00	Transfer	0.00
Dividend	106.53	Normal distributions	0.00
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	12.00
		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

Update F5  
Bypass F8

Transaction Information

Date	Feb 01, 2008	Current IRA process code	U
Amount	7.82	Description	DIVIDEND
Last balance	5,574.39	New IRA process code	

FR (3222) 806008 11:04:33

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.

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# BENEFICIARY AND PAYOUT TRACKING

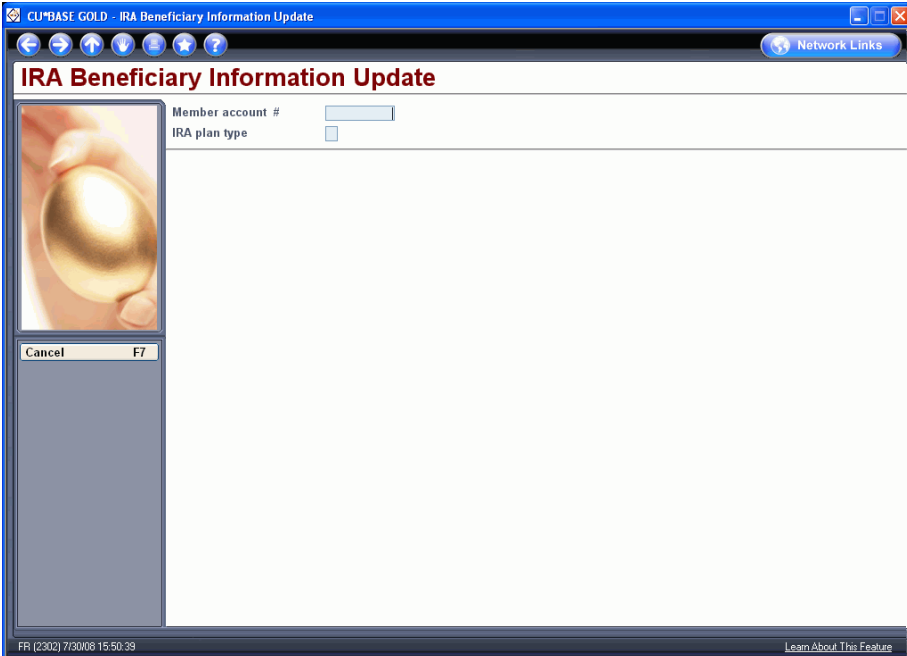
When looking at key personal databases, one critical area is making sure your members' IRA plans have the correct beneficiary information. Not only are these records crucial for the correct handling of your members' funds, but the organization and efficiency of the record-keeping system is important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

MNUPDT #19 - "Update IRA Beneficiary Info"  
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 0 CU\*BASE GOLD - IRA Beneficiaries

**IRA Beneficiaries** DECEASED CHANGE

Account # [REDACTED] MINNIE MOUSE Date of birth Apr 30, 1934  
 Plan type TRADITIONAL Date of death Jan 01, 2009  
 SSN 222-23-3333

Type	SSN	Name	Spouse	Distribution %	1099	Date of Death
P	123-45-6789	MICKEY L MOUSE	Y	25	*	
P	111-11-1111	JOHN MEMBER		75	*	
S	991-11-1111	MARY TEST		100		

Backup F3  
 Save/Update F5  
 Add F6  
 Cancel F7  
 Bypass F8  
 Payout Info F10  
 Distributions F15

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




FR (3621) 01/10/09 11:32:20 Learn About This Feature

Use F6-Add to add a beneficiary. See the following image.

Use F10-Payout Info to move directly to the Payout screen.

Use F15-Distributions to record the distributions made to a beneficiary.

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 F6-Add to add additional beneficiaries.

Session 0 CU\*BASE GOLD - IRA Beneficiary Information

IRA Beneficiary Information Add

Account # [REDACTED] SAM D MEMBER

IRA plan type TRADITIONAL

Beneficiary SSN/TIN [REDACTED]

Beneficiary type [REDACTED]

Beneficiary is spouse of primary member

Backup	F3
Save/Update	F5
Global Search	F11

FR (3619) 7/30/09 08:45:18 [Learn About This Feature](#)

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 - IRA Beneficiary Information

IRA Beneficiary Information Update

Account # [REDACTED] SAM D MEMBER

IRA plan type TRADITIONAL

Beneficiary SSN/TIN [REDACTED] MARY MEMBER

Name for beneficiary records MARY MEMBER

Date of birth for beneficiary records Aug 09, 1925 [MMDDYYYY]

Beneficiary type P - Primary

Beneficiary is spouse of primary member

Beneficiary date of death [REDACTED] [MMDDYYYY]

Backup	F3
Save Update	F5
Global Search	F11

FR (3619) 7/30/09 08:57:29 [Learn About This Feature](#)

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 F15-Distributions on the IRA Beneficiaries maintenance screen (MNUPDT #19 – see page 19) 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 F15-Distributions on the screen on page 19 to move to the following screen:

Session 0 CU\*BASE GOLD - 1099 Distribution Data for Beneficiaries

1099 Distribution Data for Beneficiaries

Account # [redacted] SAM D MEMBER  
IRA plan type TRADITIONAL

Year	Total Distributions	IRA Balance File Death Dist Amount	Difference
2009	.00	900.00	900.00
Totals: .00 900.00 900.00			

Backup F3  
Cancel F7

● Edit Distributions ● View Distributions

Select the plan year and use the Edit Distributions option.

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

Session 0 CU\*BASE GOLD - 1099 Distributions Data For Beneficiaries

1099 Distributions Data For Beneficiaries Tax Year 2010

Account # [redacted] IRA MEMBER  
IRA plan type TRADITIONAL

Type	SSN	Name	Spouse	Distribution %	Amount	Fed W/H Amt	State W/H Amt	Date of Death
P	123-45-6789	ANYBODY		50	176.88	90.00	5.00	
P	111-11-1111	MY HEIR		50	0.00	0.00	0.00	

Total distributions for tax year 2010 176.88 90.00 5.00  
IRA balance file 376.88 100.00 10.00  
Net difference 200.00- 10.00- 5.00-

Backup F3  
Save/Update F5  
Calculate Totals Ent

Type: P = Primary; S = Secondary

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.

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 F5-Save/Update 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 the Update Functions 2 menu (MNUPDA) #8-Update Non-Member Information. This will assure that CU\*BASE has the necessary information needed for IRS reporting.

## Verifying Your Death Distributions

The **Verify IRA Balance Report** (MNRPTF #9-Verify IRA Balances Report) 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 34 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

MNUPDT #20 - "Update IRA Payout Info"  
Screen 1

CU\*BASE GOLD - IRA Payout Information

IRA Payout Information

Member account #

IRA plan type

Cancel F7

FR (2311) 7/30/08 16:18:45

Learn About This Feature

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 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 F7-Cancel to return to the menu and proceed with any account creation that is necessary.

Screen 2

**CU\*TIP:** Use **F14-Auto Trnsf/Check** 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.

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 **F5-Add/Update** to record all changes to return to the previous screen.

*HINT: As a shortcut, F10-Beneficiaries allows quick access to the beneficiary information screen for this member. The screen shown on Page 19 will appear. After using F5 on that screen, this screen will reappear and **F5-Add/Update** 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.
Life expectancy	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:  <b>S Single</b> - RMD is calculated using the life expectancy tables for the primary IRA owner only; no beneficiary

<i>Field Name</i>	<i>Description</i>
	<p>information is used in this calculation.</p> <p><b>J Joint</b> - RMD is calculated using the life expectancy for both the IRA owner and the first primary beneficiary.</p> <p>NOTE: In order for the “J” calculation to work properly, at least one primary beneficiary must have been entered on the IRA Beneficiaries screen. If necessary, use F10-Beneficiaries to toggle to that screen and update beneficiary information for this member.</p> <p>If you do not know which option is best for the member, you may try both, using Enter to recalculate the Required Minimum Distribution Amount field after each change.</p>
Redetermination flag	<p>This flag is used when calculating the Required Minimum Distribution Amount after the member begins taking payout distributions at age 70 1/2:</p> <p><b>R Redetermine</b> - The life expectancy factor used in the RMD calculation is “redetermined” each year by using the factor shown on the Life Expectancy Table for the person’s age as of that year.</p> <p><b>N Non-Redetermine</b> - The life expectancy factor used in the RMD calculation is not redetermined each year from the tables, but rather is decreased by 1 point each year from the base factor which was determined at the time the member turned 70 1/2.</p>
Required minimum distribution amount	<p>This amount is calculated by the system according to the Life Expectancy and Redetermination Flag 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. The exact amount for subsequent years will also vary depending on the setting of the Redetermination Flag.</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

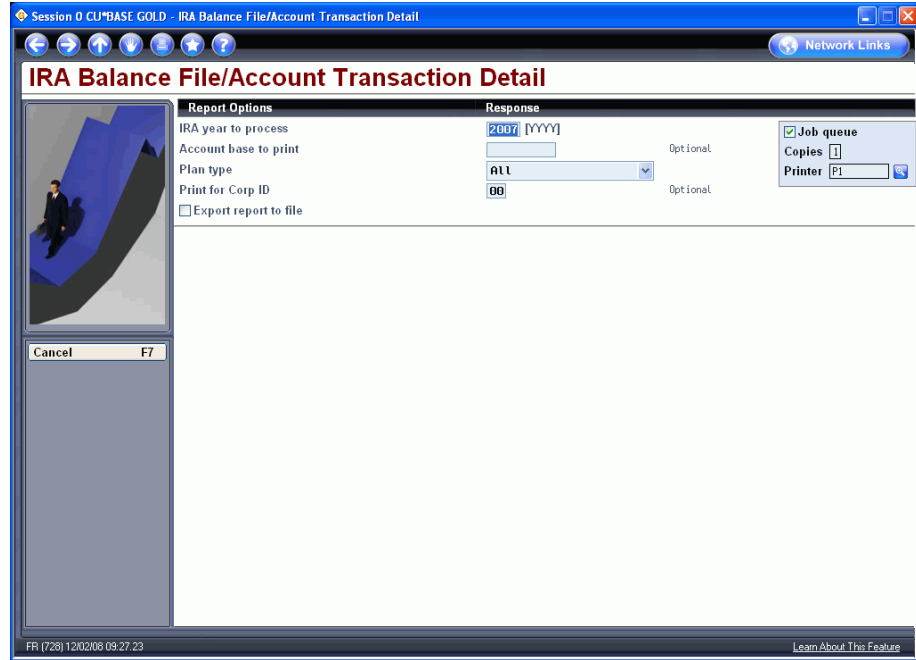
12/23/06	1:09.04	CU*BASE TEST CREDIT UNION	LIRALMT	PAGE	1
		IRA BALANCE FILE TRANSACTION EXCEPTION REPORT		USER	OPER
ACCOUNT NO.	PLAN TYPE				
TRAN CODE	75	ON ACCOUNT	1000106	-	13
			-	02630	WOULD HAVE CAUSED A NEGATIVE BALANCE. BUCKET ZEROED
102720	T	*** PREVIOUS YEAR DEPOSITS EXCEEDS IRA DEPOSIT LIMIT - \$ 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: MNRPTF #3 "IRA Bal File/Acct Trans Detail"  
 Report Name: LIRA

This reports 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.



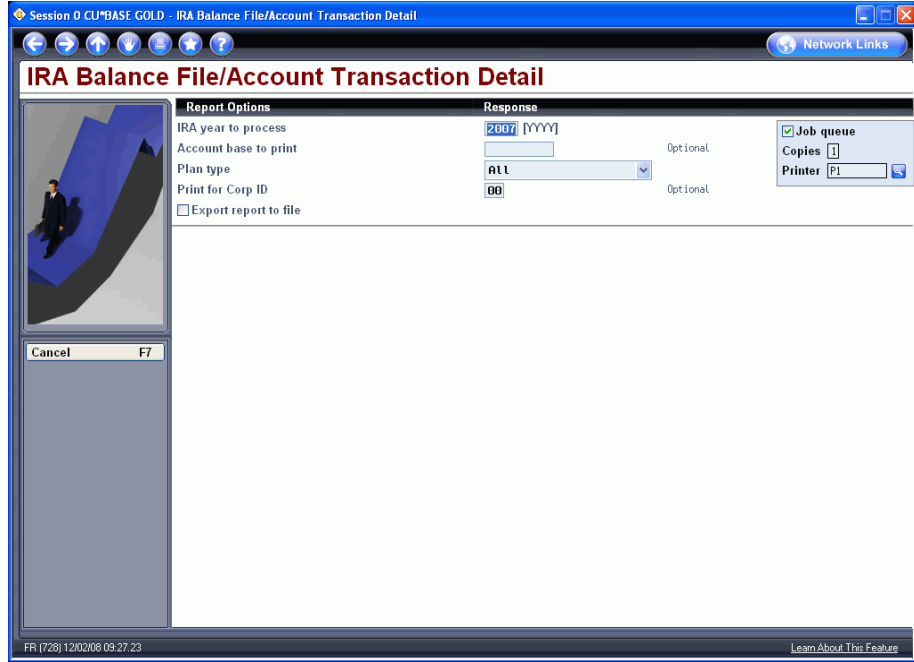
## Report Sample

9/15/98 11:36.45		CU*BASE TEST CREDIT UNION (TD) IRA Balance File / Account Transaction Detail Report As Of 9/15/98						PAGE 1 LIRA	
Name- DANIEL M MEMBER		IRA Limit-	2,000.00	Age-	71				
SSN- 111-22-4444		Beg. Year Balance-	43,243.06	Maintenance Date-	1/01/98				
Year- 1998		End. Year Balance-	24,263.71	Account Base-	3413				
Plan- TRADITIONAL									
Deposits					Withdrawals				
Curr Yr Reg-	Dividend-	1,771.29	Prem W/Exc-	20,000.00	Disability-				
Curr Yr Sep-	Transfer-		Transfer-	750.64	Death-				
Prev Yr Reg-	Rollover-		Distribute-		Curr Excv -				
Prev Yr Sep-			Premature-		Prev Excv -				
			Prohibited-		Other-				
			State W/H-		Federal W/H-				
			Roll to IRA-		Roll to QP -				
Transaction Listing									
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: MNRPTF #4 "IRA Contrib. & Fair Market Value"  
 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

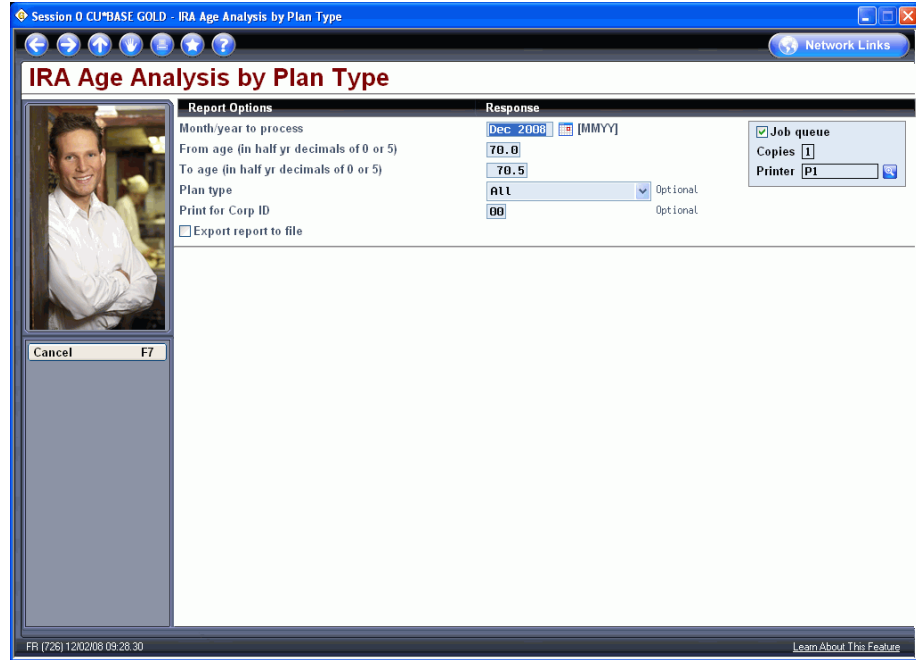
TO THE BEST OF MY KNOWLEDGE, THIS INFORMATION IS COMPLETE AND ACCURATE.

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

# IRA AGE ANALYSIS BY PLAN TYPE

Access: MNRPTF #5 "IRA Age Analysis by Plan Type"  
 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

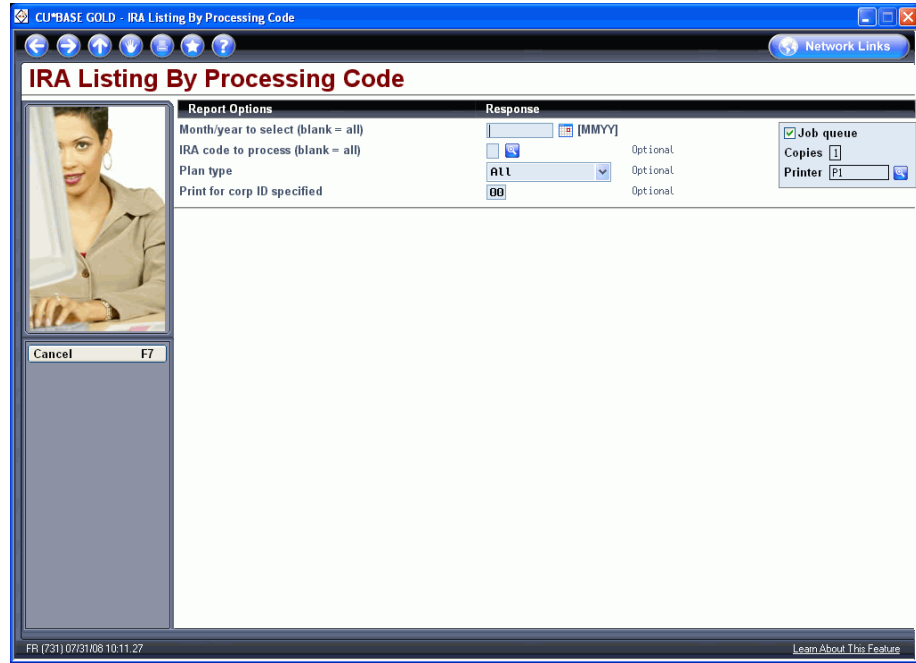
Account#	Member Name	SSN	Birthdate	Present Age Yrs Mos.	IRA Plan	Current IRA Balance	No. of Accounts
21568	JOHN G JONES	222-22-2222	9/27/64	34	R	34227.03	3
21568	JOHN G JONES	222-22-2222	9/27/64	34	T	3803.98	1
56001	JOHN P EDWARDS	555-55-5555	8/21/66	32 1	T	4329.77	2
701798	JOHN D THOMAS	777-77-7777	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: MNRPTF #6 "IRA Transaction Process Code Rpt"  
 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.



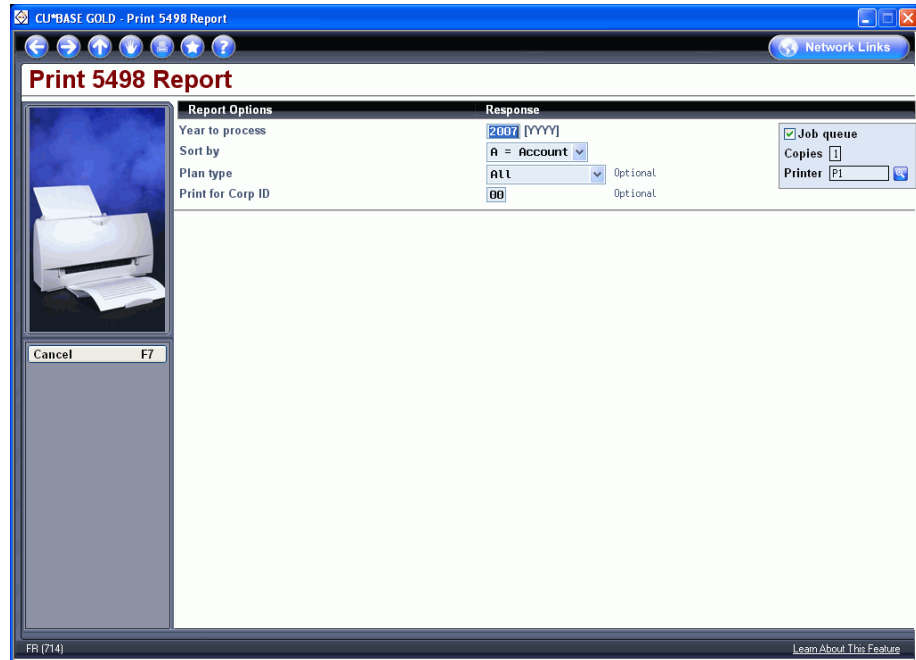
## Report Sample

Account No.	Member Name	IRA Code	Transaction Description	Tran Date	Tran Amount	Current Balance
9/15/98 CU*BASE TEST CREDIT UNION (TD) Page 1						
14:41.22 IRA Listing By Processing Code LIRAPC						
As of 9/15/98						
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: MNRPTF #7 "IRA Govt. Report/5498"  
 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

ACCOUNT NUMBER	NAME	TAX ID NUMBER	AGE	FOR 98	IN 98	FOR 98	IN 99	TOTAL	ROLLOVERS	FAIR MARKET VALUE	MESSAGE
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	

ACCOUNT NUMBER	NAME	TAX ID NUMBER	AGE	FOR 98	IN 98	FOR 98	IN 99	TOTAL	ROLLOVERS	FAIR MARKET VALUE	MESSAGE
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
**TOTAL NUMBER OF ACTIVE IRA ACCOUNTS --			13	5107.97		.00		5107.97	29155.64	.00	

# IRA REQUIRED MINIMUM DISTRIBUTION REPORT

Access: MNRPTF #8 "IRA Req. Minimum Dist. Report"  
 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

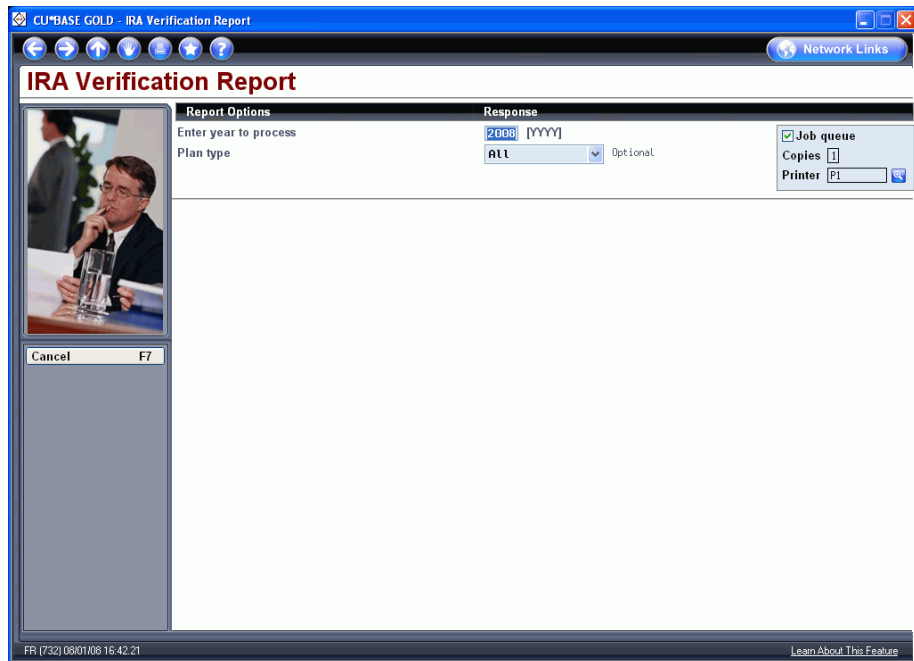
Account No.	Primary Name	Age	YTD Dist	R M D	Prior Yr Ending Bal	RMD Calc Mth	Recalc Code
2224	MARY MEMBER	77	.00	501.78	4,516.02	SINGLE	SINGLE
2702	JOHN MEMBER	70	.00	5,122.13	81,954.13	SINGLE	SINGLE
2717	JOHN JONES	71	.00	5,674.53	86,820.35	SINGLE	SINGLE
767107	MARY SMITH	76	.00	1,177.93	11,779.26	SINGLE	SINGLE
770107		72	.00	1,192.09	17,046.83	SINGLE	SINGLE
784009	MARY WILSON	80	.00	374.73	2,360.83	SINGLE	SINGLE
784106	JOHN SMITH	73	.00	44.19	587.73	SINGLE	SINGLE
861003	MARY TEST	71	1,160.00	888.20	13,323.01	SINGLE	SINGLE
934008	JOHN TESTPERSON	70	.00	860.74	13,771.84	SINGLE	SINGLE

# IRA VERIFICATION REPORT

Access: MNRPTF #9 "Verify IRA Balances Report"  
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 21.



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 MEMBER	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 RUN ON 12/02/09		TEST CREDIT UNION IRA VERIFICATION REPORT FOR 2009 BENEFICIARY DISTRIBUTIONS COMPARISON			LIRAVR3	PAGE	1
USER ALYCIAM							
PLAN TYPE: TRADITIONAL							
***** IRA BALANCE FILE DATA ***** ***** DISTRIBUTIONS TO BENEFICIARIES *****							
ACCT NO.	MEMBER NAME	DEATH DIST TTL	SSN/TIN	BEFEPICIARY 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	