

# Understanding Your 1099-R Form

Your IRS 1099-R form shows the payments you received from TCDRS in 2024. You will need this form when filing your 2024 income taxes. TCDRS will upload your 1099-R to your online account and mail a paper copy by the end of January. If you haven't received your form by mid-February, you can log into your account to print it or contact TCDRS Member Services at 800-823-7782.

If you received payments from multiple accounts, you'll get a 1099-R for each account.

CORRECTED (if checked)

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. TX COUNTY AND DISTRICT RETIREMENT SYSTEM 901 S MoPac Expy Bldg IV Ste 500 AUSTIN TX 78746-5928 800-823-7782		1 Gross distribution \$ 12,000 2a Taxable amount \$ 11,760	OMB No. 1545-0119  <b>2024</b>  Form <b>1099-R</b>	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
PAYER'S TIN  RECIPIENT'S name John Doe 123 Main St. Sample City, TX 77777 Street address (including apt. no.)  City or town, state or province, country, and ZIP or foreign postal code		3 Capital gain (included in box 2a) \$ 5 Employee contributions/ Designated Roth contributions or insurance premiums \$ 240 7 Distribution code(s) 7	4 Federal income tax withheld \$ 1,400 6 Net unrealized appreciation in employer's securities \$ 8 Other \$ %	Copy B Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.  This information is being furnished to the IRS.
10 Amount allocable to IRR within 5 years \$ Account number (see instructions)	11 1st year of desig. Roth contrib.  12 FATCA filing requirement <input type="checkbox"/>	13 Date of payment \$	14 State tax withheld \$ 15 State/Payer's state no. \$	16 State distribution \$ 17 Local tax withheld \$ 18 Name of locality \$ 19 Local distribution \$
Form <b>1099-R</b>		www.irs.gov/Form1099R		Department of the Treasury - Internal Revenue Service

**Box 1** shows the total of all the benefit payments you received in 2024 (before taxes).

**Box 2a** shows the total amount of your 2024 benefit payments, minus any non-taxable monthly exclusions\*.

**Box 4** shows the total amount withheld for federal income taxes based on your withholding preferences.

**Box 5** shows the total of your non-taxable monthly exclusions\* for 2024.

**Box 7** displays the IRS code indicating the type of distribution you received. A list of distribution codes is included with your 1099-R.

\*The "monthly exclusion" is the portion of your benefit that has already been taxed. If you made after-tax deposits to your TCDRS account (for example, deposits made before 1986 or through a service time buyback), you don't need to pay taxes on that portion. This non-taxable amount is listed in Box 5.

For more details, visit the IRS at [IRS.gov](https://www.irs.gov) or call 800-829-1040.

## CHANGING YOUR WITHHOLDING

You can view and update your withholding online at [TCDRS.org](https://TCDRS.org). After signing in, click on "Edit Withholding" in the "Account Summary" section. You can also change your withholding by calling TCDRS Member Services at 800-823-7782.

### What is withholding?

Withholding is the amount TCDRS takes out of your monthly benefit payments for federal income taxes. You can start, stop or change your withholding at any time.

You are not required to have federal income tax withheld from your benefit payments. However, if you choose not to withhold or don't withhold enough, you may owe additional taxes and face a penalty when you file your tax return with the IRS. We recommend consulting a tax advisor or the IRS for assistance with your withholding decisions.