

# Primerica 2023 Tax Guide

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This guide has been created to assist you in providing necessary information to your clients for tax preparation purposes.

Included in the Tax Guide:

- Sample tax forms with step-by-step instructions
- Frequently asked question section (pg13)

We hope that you find your Primerica Shareholder Services 2023 Tax Guide to be a valuable resource in making your life a bit easier at tax reporting time. If you have specific questions regarding any information it contains, please contact our client service representatives at 1-800-544-5445 or consult with a tax advisor.

# 2023 Form 1099 - R

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## Distributions from Retirement Plans

Form 1099-R reports both full and partial distributions from your mutual fund retirement plan accounts.

- If there is more than one retirement plan account with a taxable distribution in our family of mutual funds, you will receive one consolidated Form 1099-R.
- If there is more than one type of retirement account with us—for example, a Traditional IRA and a Roth IRA—separate Forms 1099-R will be produced for distributions from each type of retirement account.

Please note that we do not report distributions from retirement accounts held by other custodians.

Form 1099-R will be sent if assets were withdrawn from a Retirement Plan Account, even if they were rolled over and reinvested in another retirement plan account within 60 days. Form 1099-R will be sent if retirement account dividend distributions are taken in cash, but not if they are reinvested into a retirement account. If more than one distribution was taken from a retirement account in 2023 the distributions have been aggregated according to the type of distribution as defined by the IRS distribution code.

Form 1099R will be sent if a conversion from a traditional IRA to a Roth IRA in 2023 occurred.

Form 1099R will not be sent if an IRA account was moved as a trustee-to-trustee transfer of assets directly to another IRA account without taking possession of the funds.

A year-end statement will be sent in January 2024 that reports the value of the account as of December 31, 2023.

Please consult a tax advisor for guidance on reporting the information from Form 1099-R on your tax return.

**A** A1 Insurance Company  
P.O. BOX 9999  
CITY NAME ST 99999-9999

CORRECTED (if checked)

For additional information, please call:  
1-800-999-9999

**2023 FORM 1099-R**  
Distributions from Pensions, Annuities,  
Retirement or Profit-Sharing Plans,  
IRAs, Insurance Contracts, etc.  
Copy B

**B** Recipient's Name and Address:  
00001 BLK001  
Secure Trust Co  
Ima Freeman  
333 Creek Level Dr  
HOMETOWN ST 99999-9999

RECIPIENT'S IDENTIFICATION NUMBER  
\*\*\*-\*\*-1111 **C**

FATCA Filing Requirement **S**

<b>D</b> Payer's Name ACME HIGH INCOME FUND-CLASS A		<b>E</b> Payer's Federal ID Number 09-9999999		<b>F</b> Fund & Account Number 0514 - 1111111111	
<b>G</b> 1. Gross Distribution \$1,800.00	2a. Taxable Amount	2b. Taxable Amount Not Determined <input checked="" type="checkbox"/>	Total Distribution <input type="checkbox"/>	4. Federal Income Tax Withheld	5. Employee / Designated Roth Contributions <b>L</b>
7. Distribution Code(s) 7 <b>M</b>	IRA / SEP / SIMPLE <input checked="" type="checkbox"/> <b>N</b>	10. Amount Allocable to IRR within 5 Years <input type="checkbox"/> <b>O</b>	11. 1st Year of Designated Roth Contribution <input type="checkbox"/> <b>J</b>	12. State Tax Withheld	13. State / Payer's State Number / <b>R</b>

- A** The Fund's mailing address
- B** Account registration and address
- C** Your Taxpayer Identification Number
- D** The Fund's name
- E** The Fund's Federal Taxpayer Identification Number
- F** Your Fund and account number
- G** Total dollar amount of the distribution(s) from your retirement account in 2023
- H** Taxable amount of your distribution(s)
- I** An "x" here indicates your Funds are unable to determine the taxable amount of your distribution(s)
- J** An "x" here indicates a total distribution of account assets as of 12/31/2023 (There is no share balance left)
- K** Amount of Federal taxes withheld from the distribution
- L** The portion that is your basis in a designated Roth account
- M** Distribution codes identify the type of distribution(s) you received (A complete list of distribution codes appears on the back of the form)
- N** Indicates if your account is a Traditional, SEP, or SIMPLE IRA
- O** Amount allocable to IRR within 5 years
- P** The 1st year you made a contribution to the designated Roth account
- Q** Amount of State taxes withheld from the distribution, if applicable
- R** The state and state ID that taxes were paid to
- S** FATCA Filing Requirement the box will not be checked as it does not apply to U.S. based Mutual Funds

**The information on your Form 1099-R is reported to the IRS.  
In some cases, a copy of Form 1099-R must be filed with your tax return.**

# **2023 Form 1099 - Q**

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Tax Form 1099-Q reports all distributions made from Coverdell Education Savings Accounts (formerly known as Education IRAs). If multiple distributions were taken from a Coverdell ESA in 2023, a consolidated Form 1099-Q will be sent showing the amount for each type of distribution.

We provide the fair market value of the Coverdell ESA as of December 31, 2023. Please review IRS Publication 970, Tax Benefits for Education for more information on how to calculate the earnings portion of the gross distribution.

Please consult with a tax advisor for additional guidance on reporting this information to the IRS.

**A** — **A1 Insurance Company**  
P.O. BOX 9999  
PROVIDENCE RI 02940

CORRECTED (if checked)

For additional information, please call:  
**1-800-999-9999**

**2023 FORM 1099-Q**  
**Payments from Qualified Education Programs (Under Sections 529 and 530)**  
Copy B for Recipient

**B** — **Recipient's Name and Address:**  
00001 BLK001  
A1 Insurance CUST  
COVERDELL ESA FBO  
Ima Freeman  
Ima F PUBLIC RESP INDIV  
333 Creek Level Dr  
HOMETOWN ST 99999-9999

RECIPIENT'S TAXPAYER IDENTIFICATION NO.  
\*\*\*-\*\*-9999 **C**

<b>D</b> — <b>Payer's Name</b> ACME EQUITY INVESTOR SHRS		<b>H</b> — <b>Payer's Federal ID Number</b> 01-9999999	<b>E</b> — <b>Account / Reference Number</b> 0473 - 111111111
<b>G</b> — <b>1. Gross Distribution</b> \$3,145.12	<b>2. Earnings (*)</b>	<b>3. Basis</b>	<b>4. Trustee-to-Trustee Transfer</b> <input checked="" type="checkbox"/> <b>J</b>
<b>K</b> — <b>5. Plan Type</b> Coverdell ESA	<b>6. If this box is checked, the recipient is not the designated beneficiary</b> <input checked="" type="checkbox"/> <b>L</b>	<b>M</b> — <b>Distribution Code</b> 1	<b>N</b> — <b>Fair Market Value as of: 12/31/21</b> \$0.00

**A** The Fund's mailing address

**B** Account registration and address

**C** Your Taxpayer Identification Number

**D** The Fund's name

**E** The Fund's Federal Taxpayer Identification Number

**F** Your Fund and account number

**G** Total dollar amount of the distribution(s) from your Coverdell Education Savings Account in 2023

**H** Total amount of earnings in 2023

**I** The cost basis of the distribution

**J** An "x" here indicates the distribution was made directly to another Coverdell ESA or a qualified tuition program

**K** Type of plan

**L** An "x" in this box indicates the recipient is not the designated beneficiary

**M** Distribution code used to identify the type of distribution(s) you received in 2023.

**N** Fair Market Value of all investments in your account at year end

**The information on your Form 1099-Q is reported to the IRS. In some cases, a copy of Form 1099-Q must be filed with your tax return.**

# 2023 Form 5498

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Tax Form 5498 reports all contributions to IRA accounts for tax year 2023. Since contributions can be made until April 15, 2024 for 2023, the form will be mailed by 5/31/2024. The information is reported to the IRS, but it doesn't have to be filed on the 2023 tax return. The fair market value as of 12/31/2023 is also reported on Tax Form 5498.

If no contributions were made, then the year-end statement will provide the fair market value for 2023.

Note: A direct trustee-to-trustee transfer will not generate a Form 5498.

**A1 Insurance Company**  
P.O. BOX 2222  
CITY NAME ST 01234-9999

CORRECTED (if checked)

For additional information, please call:  
**1-800-999-9999**

**2023 FORM 5498**  
**IRA CONTRIBUTION INFORMATION**  
Copy B for Participant

**Participant's Name and Address:**  
00001 02 EHV001  
A1 Insurance Trust CO CUST IRA FBO  
Ima F Public  
333 Creek Level Dr  
HOMETOWN ST 99999-9999

PARTICIPANT'S SOCIAL SECURITY NUMBER  
\*\*\*-\*\*-1111

<b>D</b> Issuer's Name ACME BUILDER FUND-CLASS A		<b>E</b> Issuer's Federal ID Number 99-9999999		<b>F</b> Fund & Account Number 0030 - 000011111	
<b>G</b> 1. IRA Contributions (other than amounts in boxes 2 - 4 and 8 - 10) \$8,585.95		2. Rollover Contributions		3. Roth IRA Conversion Amount	
4. Recharacterized Contributions		5. Fair Market Value of Account \$0.00		<b>K</b>	
<b>L</b> 7. Plan Type IRA		8. SEP Contributions		9. SIMPLE Contributions	
10. Roth IRA Contributions		11. If Checked, Required Minimum Dist. for 2023 <input checked="" type="checkbox"/>		<b>P</b>	
13a. Postponed Contribution		13b. Year		13c. Code	

**Q** **R** **M** **S** **N** **I** **O** **J**

- A** The Fund's mailing address
- B** Account registration and address
- C** Your Taxpayer Identification Number
- D** The Fund's name
- E** The Fund's Federal Taxpayer Identification Number
- F** Your Fund and account number
- G** Shows contributions to your traditional IRA made in 2023
- H** Shows any rollover made in 2023, including direct rollovers made to an IRA
- I** Amount converted to a Roth IRA
- J** Contributions (plus earnings) re-characterized from one type of IRA to another in 2023
- K** Fair market value of IRA account on the last business day of 2023 (fair market value is determined by multiplying the number of shares in your accounts by the net asset values on the last business day of the year)
- L** The type of IRA account
- M** Contributions made to a SEP IRA in 2023
- N** Contributions made to a SIMPLE IRA in 2023
- O** Shows contributions to your Roth IRA made for 20223
- P** An "x" here indicates you must take a required minimum distribution (RMD) for 2023
- Q** Shows the amount of any postponed contribution made in 2023
- R** Shows the year to which the postponed contribution in box 13a was credited
- S** Shows the code FD for participants who made a postponed contribution

# 2023 Form 5498-ESA

Tax Form 5498-ESA reports all contributions and rollover contributions to ESA Accounts for tax year 2023. Contributions to ESAs can be made until April 15, 2024 for Tax Year 2023. This form will be mailed to you by April 30, 2024.

This information is reported to the IRS, but it doesn't have to be filed with the 2023 tax return.

**A** A1 Insurance Company  
P.O. BOX 9999  
FUND ADDRESS 2  
CITY NAME ST 01234-9999

CORRECTED (if checked)

For additional information, please call:  
**1-800-999-9999**

**2023 FORM 5498-ESA**  
COVERDELL ESA  
CONTRIBUTION  
INFORMATION  
Copy B For Beneficiary

**B** Beneficiary's Name and Address:  
00001  
EDUCATIONAL SAVINGS  
ACCT IMA FREEMAN PUBLIC  
333 Creek Level Dr  
HOMETOWN ST 99999-9999

BENEFICIARY'S SOCIAL SECURITY NUMBER  
\*\*\*-\*\*-6666 **C**

Trustee's / Issuer's Name Trustee's / Issuer's Federal Identification Number Fund & Account Number	1. Coverdell ESA Contributions	2. Rollover Contributions
<b>D</b> ACME PRIME RATE RESERVES <b>E</b> 99-9999999 0032 - 0000666666 <b>F</b>	<b>G</b> \$9,900.00	<b>H</b>

**A** The Fund's mailing address

**B** Account registration and address

**C** Your Taxpayer Identification Number

**D** The Fund's name

**E** The Fund's Federal Taxpayer Identification Number

**F** Your Fund and account number

**G** Shows contributions to your ESA Accounts made for 2023

**H** Shows any rollover made in 2023, including direct rollovers made to an ESA Account

# **2023 Form 1099 - DIV**

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Tax Form 1099 DIV reports taxable dividends or distributions over \$10 received by the shareholder and to account holders who had backup withholding taken.

One form including all funds will be mailed out in a single package. Each account type will receive a separate package per account type. The dividends and capital gains shown on Form 1099-DIV need to be reported on the 2023 federal income tax return, even if the distributions were reinvested in additional fund shares instead of receiving them in cash.

Note: For Foreign Investment Distributions the tax form may list a foreign tax credit that the Fund paid with gross distributions. If an amount is shown in box 6, please refer to the instructions for filing a personal income tax return.

OMB NO. 1545-0110

**2023 form 1099-DIV**  
 Dividends and Distributions  
 Copy B for Recipient

Recipient's Name and Address: **A**  
 IMA F PUBLIC  
 DAVE F PUBLIC JOINT TENANTS  
 99 MAIN STREET  
 HOMETOWN NY 12186-9103  
 REGISTRATION LINE 5  
 REGISTRATION LINE 6  
 REGISTRATION LINE 7  
 REGISTRATION LINE 8

For additional information, please call:  
**1-800-555-9999**

RECIPIENT'S IDENTIFICATION NUMBER  
 \*\*\*-\*\*-9999 **B**

FATCA Filing Requirement **U**  
 CORRECTED (If Checked) **O**

Payer's Name: ACME INTERNATIONAL EQUITY FUND <b>C</b>		Payer's Federal ID Number: 99-9999999 <b>I</b>		Fund & Account Number: 0093 - 999999999 <b>O</b>	
1a. Total ordinary dividends <b>D</b>	\$ 20.10	1b. Qualified dividends	\$105.72	2a. Total capital gain distributions <b>P</b>	\$64.94
2b. Unrecap. Sec. 1250 gain <b>D</b>		2c. Section 1202 gain <b>K</b>		2d. Collectibles (28%) gain <b>Q</b>	
3. Nondividend distributions <b>E</b>		<b>4. Federal income tax withheld</b>		5. Investment expenses <b>R</b>	
6. Foreign tax paid <b>G</b>	\$11.31	8. Cash liquidation distributions		10. Exempt-interest dividends <b>S</b>	
11. Specified private activity bond interest dividends		12. State <b>N</b>	ME	14. State income tax withheld <b>T</b>	\$7.50
		13. State identification no	999999999999		

Payer's Name: ACME INTERNATIONAL EQUITY FUND		Payer's Federal ID Number: 99-9999999		Fund & Account Number: 0094 - 999999999	
1a. Total ordinary dividends	\$120.10	1b. Qualified dividends	\$105.72	2a. Total capital gain distributions	\$64.94
2b. Unrecap. Sec. 1250 gain		2c. Section 1202 gain		2d. Collectibles (28%) gain	
3. Nondividend distributions		<b>4. Federal income tax withheld</b>		5. Investment expenses	
6. Foreign tax paid	\$11.31	8. Cash liquidation distributions		10. Exempt-interest dividends	
11. Specified private activity bond interest dividends		12. State	ME	14. State income tax withheld	\$7.50
		13. State identification no	999999999999		

FORM 1099-DIV (Keep for your records) Department of the Treasury - Internal Revenue Service

- A** Account registration and address
- B** Your Taxpayer Identification Number
- C** The Fund's name
- D** Total amount of qualified and non-qualified dividends and short-term capital gains distributed in 2023
- E** Shows unrecaptured Section 1250 gain from certain depreciable real property
- F** Lists any part of your distribution that is nontaxable because it is a return of your cost or other basis
- G** Box 6 lists your proportionate share of any foreign taxes you paid in 2022
- H** Amount of tax-exempt interest subject to the Alternative Minimum Tax (AMT)
- I** The Fund's Federal Taxpayer Identification Number
- J** Amount of qualified dividends distributed in 2023
- K** Section 1202 again
- L** Amount of taxes withheld if you were subject to backup withholding
- M** Total amount of liquidation distributions paid to you in 2023
- N** Shows State and State Identification number (state where state taxes were withheld from)
- O** Your Fund and account number
- P** Total amount of long-term capital gains distributed in 2022
- Q** Shows 28% rate gain from sales or exchanges of collectibles
- R** Your share of expenses of a nonpublicly offered regulated investment company, generally a nonpublicly offered mutual fund
- S** Amount of tax-exempt interest, including exempt interest dividends from mutual fund, paid in 2022
- T** Amount of state taxes withheld if you were subject to backup withholding
- U** FATCA Filing Requirement The box will not be checked as it does not apply to U.S. based Mutual Funds

**The information on your Form 1099-DIV is reported to the IRS.**

# 2023 Form 1099-B

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Tax Form 1099-B reports all redemptions (sales) or exchanges made in a non-retirement mutual fund account, except money market accounts. Form 1099-B reports the gross proceeds from the sale or exchange of your mutual fund shares in 2023 including any contingent deferred sales charge that may have been deducted from the gross proceeds of the transaction.

Cost Basis information will be provided on this form including, date of sale or exchange, the number of shares, the redemption amount, the average cost and the net capital gain or loss associated with the sale or exchange.

**Note: Tax Form 8949 will need to be completed by a shareholder to report capital gains and losses that may have resulted from the sale or exchange of the mutual fund shares.**

Recipient's Name and Address:  
 IMA F PUBLIC  
 DAVE F PUBLIC TENNANTS  
 99 MAIN STREET  
 HOMETOWN NY 12186-9103  
 REGISTRATION LINE 5  
 REGISTRATION LINE 6  
 REGISTRATION LINE 7  
 REGISTRATION LINE 8

For additional information please call  
 1-800-555-9999

2023 FORM 1099-B  
 Proceeds From Broker and Barter  
 Exchange Transactions  
 Copy B for Recipient

Recipients Identification Number  
 \*\*\*-\*\*-9999

FATCA Filing Requirement

**Section 1: Short-term transactions for which basis is reported to the IRS - Report on Form 8949, Part I, with Box A checked.**

(1a) Description Shares	(1b) Date Acquired	(1c) Date Sold or Disposed	(1d) Share Price	(1d) Gross Proceeds (less commissions)	(1e) Cost or Other Basis	(1g) Wash Sale Loss Disallowed	(4) Federal Income Tax Withheld	(14) State / (15) State ID Number	(16) State Income Tax Withheld	CORRECTED (if checked)
<b>(1a) Description (Payer's Name)</b> ACME INTERNATIONAL EQUITY FUND										
		<b>Payer's Federal ID Number</b> 99-9999999		<b>CUSIP Number</b> 999999999		<b>(5) Check if a Noncovered Security</b>		<b>Fund &amp; Account Number</b> 0093 - 9999999999		
2,427.000	07/31/2015	10/07/2016	\$17.67	\$42,885.09				ME9999999999	\$2,680.31	
<b>(1a) Description (Payer's Name)</b> ACME TRUSTS FUND										
		<b>Payer's Federal ID Number</b> 99-9999999		<b>CUSIP Number</b> 999999999		<b>(5) Check if a Noncovered Security</b>		<b>Fund &amp; Account Number</b> 0095 - 9999999999		
1,236.000	07/31/2015	10/07/2016	\$36.37	\$44,953.32				ME999999999999	\$2,685.00	
<b>(1a) Description (Payer's Name)</b> ACME TAX EXEMPT INCOME FUND										
		<b>Payer's Federal ID Number</b> 99-9999999		<b>CUSIP Number</b> 999999999		<b>(5) Check if a Noncovered Security</b>		<b>Fund &amp; Account Number</b> 0096 - 9999999999		
4,200.000	07/31/2015	10/07/2016	\$10.84	\$45,528.00				ME99999999999999	\$2,690.00	
<b>SECTION 1 TOTALS</b>				\$999.99						

**A** Your Taxpayer Identification Number

**G** Dates of each transaction made during the year

**M** This will be checked if shares were acquired prior to January 1, 2012

**B** The Fund's name

**H** NAV or price per share redeemed for each transaction

**N** State (state where state taxes were withheld from)

**C** The Fund's Federal Taxpayer Identification Number

**I** Gross proceeds (less commissions) from each transaction made during the year

**O** State Identification number (identification number for state where state taxes were withheld from)

**D** Your Fund and account number

**J** Shows the cost or other basis of securities sold

**P** Amount of state taxes withheld if you were subject to backup withholding

**E** Number of shares redeemed

**K** Amount of sales price that is disallowed due to purchase and redemption within 30 days

**Q** FATCA Filing Requirement  
The box will not be checked as it does not apply to U.S. based Mutual Funds

**F** Date shares were purchased or "Various" or blank if multiple purchase dates

**L** Amount of federal taxes withheld if you were subject to backup withholding

The information on your Form 1099-B is reported to the IRS with the exception of cost basis information that may be displayed within Section 2 and Section 4, and Section 5.

# Frequently Asked Questions

Q. If I make contributions to my IRA, will I receive a Tax Form?

A. Yes, an IRS Form 5498 will be mailed to you no later than May 31st.

Q. If I make a Roth conversion, will it be reported to the IRS?

A. Yes, conversions to a Roth IRA will be reported to the IRS. You should receive an IRS Form 1099-R for the distribution from the Traditional IRA and an IRS Form 5498 for the purchase into the Roth IRA.

Q. I made a Roth Conversion and now have decided that I have changed my mind can I do a recharacterization of the assets back to my Traditional IRA?

A. Unfortunately, under the Tax and Jobs Act of 2018, recharacterizations of Roth Conversions are no longer permitted.

Q. Will I get a cost basis statement? If so, when will I receive it?

A. Any exchanges or redemptions from a non-retirement account, coming from a non-money market position, will generate a 1099-B. Your cost basis statement will be included in the same envelope as the 1099-B when it is mailed.

Q. What should I do if the information on my tax forms is incorrect?

A. You should immediately contact Primerica Shareholder Services at (800) 544-5445 to submit a request to have your tax form(s) and account reviewed.

Q. Are there different types of capital gains?

A. A Capital Gain occurs when an asset is sold at a higher value than it was purchased for. An individual will report a personal Capital Gain to the IRS when he/she sells mutual fund shares at a higher price than the Net Asset Value they were purchased at. Mutual Fund companies also have Capital Gains when they sell assets at a profit. These capital gains are divided amongst the fund's shareholders and are reportable to the IRS on Form 1099-DIV.

Q. Does Primerica provide assistance in completing tax returns?

A. Primerica Shareholder Services (PSS) Customer Service Representatives will be more than happy to assist you with questions and information about your account(s) with Primerica; however, PSS is not able to provide tax advice. If you need assistance with your tax filing and tax returns, please contact your tax advisor for further assistance.

Q. Can I make prior year contributions to my SIMPLE or SEP IRA?

A. The IRS mandates that all SIMPLE and SEP contributions are reported on a Form 5498 for the year in which the contributions were received. PSS cannot report a SEP employer contribution, a SIMPLE plan employer contribution or a SIMPLE plan salary deferral as “prior year” on a tax form. However, the IRS realizes that some SEP and SIMPLE contributions may have been made for a prior year. It is the responsibility of the employer to deduct the employer contributions for the appropriate year when filing their taxes and to report salary deferrals on the appropriate year’s income tax form (e.g. IRS Form W-2, 1099-M, etc.) for the employee.

Q. What is the deadline to be able to make a prior year contribution to my Traditional or Roth IRA?

A. The deadline to make prior year contributions to your Traditional or Roth IRA is April 17th.

Q. I have been granted an extension to file my taxes by the IRS. Can I make a prior year contribution to my IRA later than April 17th?

A. No. Tax filing extensions so do not extend the deadline to make prior year contributions.

Q. I submitted a contribution in March that was incorrectly coded as a current year contribution. Is it possible to have this recoded as a prior year contribution?

A. The deadline for this correction is April 17th. Provided this request is made prior to the tax filing deadline then the contribution can be recoded. Any requests received after tax-filing deadline will be reviewed on a case-by-case basis.

