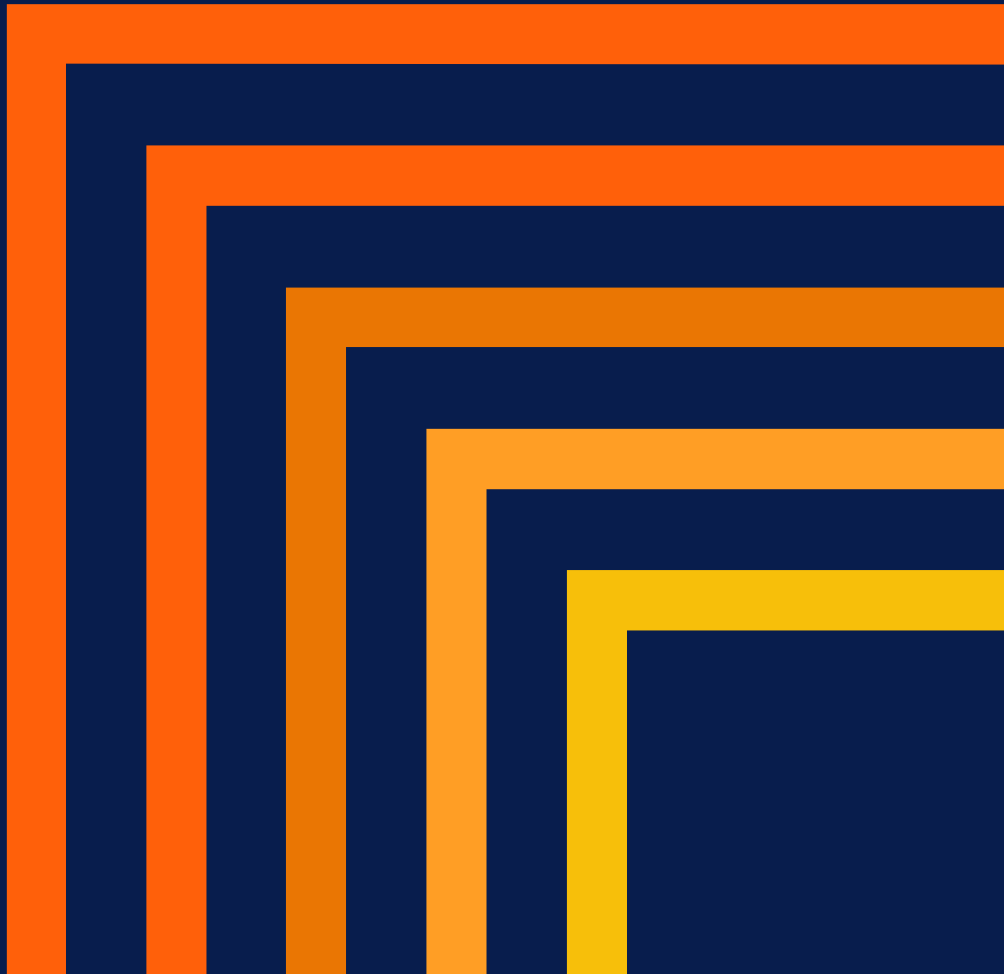


2021/2022 TURBOTAX® GUIDE

Investor Edition



2021/2022 TurboTax® Guide | Investor Edition

This information is not intended to be a substitute for specific individualized tax advice.
We suggest that you discuss your specific tax issues with a qualified tax advisor.

 LPL Financial



INTRODUCTION

If you use TurboTax, you'll be able to import the below information shown on your original or corrected 1099 Tax Information Statement directly into the software.

Specific statement information available for download includes:

- 1099-DIV: Dividends and Distributions
- 1099-INT: Interest Income
- 1099-MISC: Miscellaneous Income, except for Line 3 (other income)
- 1099-B: Proceeds from Broker and Barter Exchange Transactions
- 1099-OID: Original Issue Discount
- 1099-R

Specific statement information NOT available for download includes:

- 1099-Q
- 5498-IRA
- 5498-ESA

You'll need to have an active Account View profile to upload your tax data into TurboTax. Forms will be available for download once all of the forms for your account(s) are available. We recommend you wait to download your tax statements until you have received all tax statements in the mail to compare the data and ensure the TurboTax download is complete and accurate.

For technical questions, please contact Intuit TurboTax or visit <http://turbotax.intuit.com/support/>.



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GENERAL INFORMATION

What's New with TurboTax 2021/2022

Tax Statements	Changes
1099-DIV	1099-DIV 2e/f will not be imported by TurboTax
1099-B	Section 1256 Option Contracts will not be imported by TurboTax

Importing Tax Forms into TurboTax

Note: The steps for importing tax forms into TurboTax may be different depending on which version of the tool you are using.

- 1) Open your version of TurboTax 2021 (desktop or online version)
- 2) Begin your tax return or continue an existing return
- 3) When prompted with the option to retrieve your tax information via import from financial institution, choose this option
- 4) Click "File," go to "Import," and select "From Financial Institution"
- 5) Type in "LPL Financial" in the search bar of the "Let Us Enter Your Bank and Brokerage Tax Documents" page
- 6) Enter your Account View username and password in the "Sign on to LPL Financial" page
 - If you're having issues logging in with your Account View information, please reach out to your financial profession for assistance.
- 7) All 1099 forms (1099-R, -DIV, -OID, -MISC, -B) will be populated in the "These Documents Are Now Ready for Import" page; click "Import Now" to complete
 - TurboTax does not support 1099-Q, REMIC, and WHFIT (including WHMT). TurboTax does not support 1099-DIV Box 2e/f and 1099-B Section 1256 Option Contract reporting. Please reconcile this information with your hard copy tax statements received through the mail.

1099 FORM NAVIGATION

1099-DIV

- 1) Click on the 'Federal Taxes' tab and click 'Continue'
- 2) Click on 'I'll choose what I work on' on the next page 'How do you want to enter your income?'
- 3) Click on 'Update' next to 'Dividends on 1099-DIV' under 'Interest and Dividends' section
- 4) Click 'Edit' to review full details of 1099-DIV ('My form has info in more than just these boxes (this is uncommon)' is required to check)

1099-INT

- 1) Click on the 'Federal Taxes' tab and click 'Continue'
- 2) Click on 'I'll choose what I work on' on the next page 'How do you want to enter your income?'
- 3) Click on 'Update' next to 'Interest on 1099-INT' under the 'Interest and Dividends' section
- 4) Click 'Edit' to review full details of 1099-INT ('My form has info in more than just these boxes (this is uncommon)' is required to check)

1099-B

- 1) Click on the 'Federal Taxes' tab and click 'Continue'
- 2) Click on 'I'll choose what I work on' on the next page 'How do you want to enter your income?'
- 3) Click on 'Start/Update' next to 'Stocks, Mutual Funds, Bonds, Other' under 'Investment Income' section. Click 'Edit,' then click 'Edit' again to validate cost basis information such as Date of Acquisition and Sold, Proceeds, Cost Basis, Type of Gain or Loss
- 4) Click 'I'll enter additional info on my own' to validate and edit other cost basis information such as Accrued market discount, Wash sale loss disallowed, Federal and State Withholding, etc., if applicable

1099-MISC

- 1) Click on the 'Federal Taxes' tab and click 'Continue'
- 2) Click on 'I'll choose what I work on' on the next page 'How do you want to enter your income?'
- 3) Click on 'Update' next to 'Income from Form 1099-MISC' under '1099-MISC and Other 'Common Income' section
- 4) Click 'Edit' to review full details of 1099-MISC ('My form has info in boxes 1-18' is required to check)

1099-OID

- 1) Click on the 'Federal Taxes' tab and click 'Continue'
- 2) Click on 'I'll choose what I work on' on the next page 'How do you want to enter your income?'
- 3) Click on 'Update' next to '1099-OID, Foreign Accounts' under 'Interest and Dividends' section

1099-R

- 1) Click on the 'Federal Taxes' tab and click 'Continue'
- 2) Click on 'I'll choose what I work on' on the next page 'How do you want to enter your income?'
- 3) Click on 'Update' next to 'IRA, 401(k), Pension Plan Withdrawals (1099-R)' under 'Retirement Plans and Social Security' section
- 4) Click 'Edit' on 'Your 1099-R Entries' page

FREQUENTLY ASKED QUESTIONS

TurboTax

When should I log onto TurboTax to start my 2021 tax filing?

Once you have received all tax statements in the mail.

I have multiple accounts; will all tax statements be available after logging in with my username and password?

Yes; all available tax statements will be selected for all your accounts under one affiliate. However, we recommend you wait to download your tax statements until you have received all tax statements in the mail to compare the data and ensure the TurboTax download is complete and accurate.

Which tax forms can I import into TurboTax?

- 1099-B, Proceeds From Broker and Barter Exchange Transactions
- 1099-DIV, Dividends and Distributions
- 1099-INT, Interest Income
- 1099-OID, Original Issue Discount
- 1099-MISC, Miscellaneous Income
- 1099-R

Please note tax statements, such as 1099-Q and the REMIC statement, not listed above are currently unavailable for import into TurboTax. You'll need to manually enter these items into TurboTax. Make sure you compare and verify all imported data against all tax statements you receive in the mail.

What should I do if I receive a corrected tax statement?

You can remove previously imported data and then re-import all tax data, or you may manually adjust your TurboTax return according to the corrected tax statements you received in the mail. Please make sure you carefully review and verify all data against the mailed copy of the tax statements you receive. To re-import data click the File menu, select Remove Imported Data, select the appropriate account number and click Remove All. Then you can re-import the corrected tax information.

I have foreign tax withheld on my 1099-DIV and TurboTax is asking me how much are 'Foreign Dividends Received.' What should I enter?

This will require you to review the hard copy mailed to you. The 1099-DIV detail section is grouped by Security, so you will be able to see which CUSIPs had 'TAX AT SOURCE' for 1099-DIV Box 6 (foreign tax). There will also be a country designation to the right in the CTRY column for any foreign securities. The sum of the subtotals for each foreign security net of foreign tax is the total 'Foreign Dividends Received.'

I have some expired options and option sale transactions in 2021. They're reported on my 1099-Consolidated statement. Will I see those items in TurboTax?

Yes, these transactions should be reported on your IRS Form 8949 (Box C) and Schedule D.

Who do I contact for additional TurboTax assistance?

- For any technical questions, please contact Intuit TurboTax.
- For questions in regards to the tax data from LPL Financial, please contact your financial advisor.

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