

IRA Accounts

Add

See the Share Accounts and Certificates chapters in this manual.

IRA Share Suffix Inquiry

From the Member Summary, select the suffix to be displayed by using the arrow keys to highlight the suffix and press enter or double clicking on the suffix. The Title Bar shows the suffix that is displayed.

Datamatic VIEW	
555555-2 ANNABELLE MEMBER - 03 Traditional IRA	
DESCRIPTION	VALUE
Action Code	(none)
Balance	\$16,656.50
Date of Last Activity	06-22-2018
Date Opened	07-01-2004
Date Overdrawn	(none)
Dividend Accrued - Daily Interest	\$32.27
Dividend Application	Apply to same suffix
Dividend Earned - Previous Year to Date	\$75.88
Dividend Earned - Year to Date	\$16.17
Dividend Type	(none)
Dormant Date	06-22-2018
FGL Amount	\$0.00
Freeze Amount	\$0.00
Freeze Expiration Date	(none)
Internet Banking - Transfers	Allowed
Internet Banking - Visible	Yes
IRA Inherited	No
IRA Type	Traditional IRA
IRA Contribution 2018 for 2018 Contribution	\$0.00
IRA Contribution 2018 for 2017 Contribution	\$0.00
IRA Contribution 2018 Direct Rollover	\$0.00
IRA Contribution 2018 Direct Transfer	\$10,678.41
IRA Contribution 2018 Roth Conversion	\$0.00
IRA Contribution 2017 Ending Balance	\$7,161.92
IRA Contribution 2017 for 2017 Contribution	\$0.00
IRA Contribution 2017 for 2016 Contribution	\$0.00
IRA Contribution 2017 Direct Rollover	\$0.00
IRA Contribution 2017 Direct Transfer	\$0.00
IRA Contribution 2017 Roth Conversion	\$0.00
IRA Contribution 2016 Ending Balance	\$9,489.04
IRA Distribution 2018 Death (Partial)	\$0.00
IRA Distribution 2018 Death (Complete)	\$0.00
IRA Distribution 2018 Direct Rollover to IRA (Partial)	\$0.00
IRA Distribution 2018 Direct Rollover to IRA (Complete)	\$0.00
IRA Distribution 2018 Direct Rollover to Retirement Plan (Partial)	\$0.00
IRA Distribution 2018 Direct Rollover to Retirement Plan (Complete)	\$0.00
IRA Distribution 2018 Direct Transfer (Partial)	\$0.00
IRA Distribution 2018 Direct Transfer (Complete)	\$0.00
IRA Distribution 2018 Disability (Partial)	\$0.00
IRA Distribution 2018 Disability (Complete)	\$0.00
IRA Distribution 2018 for 2018 Excess Contribution (Partial)	\$0.00
IRA Distribution 2018 for 2018 Excess Contribution (Complete)	\$0.00
IRA Distribution 2018 for 2017 Excess Contribution (Partial)	\$0.00
IRA Distribution 2018 for 2017 Excess Contribution (Complete)	\$0.00

If the field is black, then file maintenance can be completed on the field. If the field is gray, then the field cannot be file maintained (or the employee does not have proper security to do file maintenance). Use the arrow keys to highlight the field and press enter or double click on the field to do file maintenance. A window will display to enter the change for the specific field.

Datamatic VIEW

IRA Distribution 2018 YTD Federal Withholding

Current Value: \$0.00

New Value:

Reason:

Note:

Save

When finished, select Save.

Description of Special IRA Fields:

IRA Type – The IRA Type is the type of IRA describing the account. The options are:

CD-IRA ***	HSA Family CD ***	SEP CD-IRA ***
Certificate of Deposit ***	HSA Single	SEP IRA
Coverdell CD-IRA ***	HSA Single CD ***	Traditional IRA
Coverdell IRA	Roth CD-IRA ***	
HSA Family	Roth IRA	

***These selections would only be used for correction purposes such as an incorrect share type chosen when suffix was opened.

The following fields represent the Contributions and Distributions made to and from the specific IRA. As contributions and distributions are made, the specific transaction type used will dictate which field is affected. These fields can be file maintained, if necessary.

IRA Contribution 2018 for 2018 Contribution
IRA Contribution 2018 for 2017 Contribution
IRA Contribution 2018 Direct Rollover
IRA Contribution 2018 Direct Transfer
IRA Contribution 2018 Roth Conversion
IRA Contribution 2017 Ending Balance
IRA Contribution 2017 for 2017 Contribution
IRA Contribution 2017 for 2016 Contribution
IRA Contribution 2017 Direct Rollover
IRA Contribution 2017 Direct Transfer
IRA Contribution 2017 Roth Conversion

- IRA Contribution 2016 Ending Balance
- IRA Distribution 2018 Death Distribution - Partial
- IRA Distribution 2018 Death Distribution - Complete
- IRA Distribution 2018 Direct Rollover to IRA - Partial
- IRA Distribution 2018 Direct Rollover to IRA - Complete
- IRA Distribution 2018 Direct Rollover to Retirement Plan - Partial
- IRA Distribution 2018 Direct Rollover to Retirement Plan - Complete
- IRA Distribution 2018 Direct Transfer Distribution - Partial
- IRA Distribution 2018 Direct Transfer Distribution - Complete
- IRA Distribution 2018 Disability Distribution - Partial
- IRA Distribution 2018 Disability Distribution - Complete
- IRA Distribution 2018 For 2018 Excess Contribution - Partial
- IRA Distribution 2018 For 2018 Excess Contribution - Complete
- IRA Distribution 2018 For 2017 Excess Contribution - Partial
- IRA Distribution 2018 For 2017 Excess Contribution - Complete
- IRA Distribution 2018 Normal Distribution - Partial
- IRA Distribution 2018 Normal Distribution - Complete
- IRA Distribution 2018 Other Distribution - Partial ←
- IRA Distribution 2018 Other Distribution - Complete
- IRA Distribution 2018 Premature Distribution - Partial
- IRA Distribution 2018 Premature Distribution - Complete
- IRA Distribution 2018 Premature Distribution with Exception - Partial
- IRA Distribution 2018 Premature Distribution with Exception - Complete
- IRA Distribution 2018 YTD Federal Withholding
- IRA Distribution 2018 YTD State Withholding

If fees are assessed (with tranocode 239) for IRA or HSA suffixes (online and batch), these amounts will be stored in the **Other Distribution - Partial** field, since the fees are not reportable to the IRS.

IRA Inherited - This will allow the staff to code a specific suffix(es) as an Inherited IRA. An Inherited IRA is an individual retirement account that is left to a beneficiary after the owner's death. After this field is file maintained to Yes, the system will allow deposits to be made on the date opened only. After that, the system will display a message of Deposits not allowed on inherited IRA when a contribution is attempted to an IRA suffix coded yes in the Inherited IRA field. This will block the contribution to the IRA which cannot be overridden.

Also, the reporting to Ascensus will be separated for Inherited IRA's as follows:

- Traditional IRA's -
- Traditional IRA's - Inherited
- Roth IRA's -
- Roth IRA's - Inherited

The options are: No (default)
 Yes

IRA Totals Inquiry

The IRA Totals Inquiry option is used to display totals for a member for a specific type of IRA. The totals for contributions, distributions and prior year information in this inquiry are by IRA Type (added together) rather than per member for all IRA types.

Select [\[Member Ribbon > Inquiry > IRA Totals\]](#).

Enter the member number and select the Type of IRA to be displayed. The Types are as follows:

- Coverdell
- HSA
- Roth
- SEP
- Traditional
- Traditional and Roth

If the member number is not known, click on the magnifying glass to the right of the Member field to search for the member number.

The system displays.

Description	Total
Contributions for Tax Year 2018:	
Contributions	\$600.00
Direct Rollover	\$0.00
Direct Transfer	\$0.00
Roth Conversion	\$0.00
Distributions for Tax Year 2018:	
Direct Rollover to IRA (Complete)	\$0.00
Direct Rollover to IRA (Partial)	\$0.00
Direct Rollover to Retirement Plan (Complete)	\$0.00
Direct Rollover to Retirement Plan (Partial)	\$0.00
Direct Transfer Distribution (Complete)	\$0.00
Direct Transfer Distribution (Partial)	\$0.00
Disability Distribution (Complete)	\$0.00
Disability Distribution (Partial)	\$0.00
Death Distribution (Complete)	\$0.00
Death Distribution (Partial)	\$0.00
Excess Contribution (Complete)	\$0.00
Excess Contribution (Partial)	\$0.00
Normal Distribution (Complete)	\$0.00
Normal Distribution (Partial)	\$0.00
Other Distribution (Complete)	\$0.00

Continuation of window on previous page.

Description	Total
Other Distribution (Partial)	\$3.00
Premature Distribution (Complete)	\$0.00
Premature Distribution (Partial)	\$0.00
Premature Distribution with Exception (Complete)	\$0.00
Premature Distribution with Exception (Partial)	\$0.00
YTD Federal Withholding	\$0.00
YTD State Withholding	\$0.00
2017 Excess Contribution (Complete)	\$0.00
2017 Excess Contribution (Partial)	\$0.00
Contributions for Tax Year 2017:	
Contributions	\$1,950.00
Contributions made in 2018	\$0.00
Direct Rollover	\$6,791.53
Direct Transfer	\$0.00
Ending Balance	\$21,630.82
Roth Conversion	\$0.00

The accumulated totals for the member’s IRA Type selected are displayed. Changes cannot be made to these fields using this selection.

This window is divided into three sections:

- Contributions for the Current Year
- Distributions for the Current Year
- Information for the Prior Year

To maintain any of this information, select the specific IRA suffix (from the Member Summary window) that requires a change to be done. Highlight the specific field that needs to be file maintained and press enter or double click on the specific field and a box will display prompting for the new value to be entered. Select save to complete the file maintenance.

IRA References

Audit Suffix Information – Refer to the Member Services Manual - Member Information chapter

Ascensus Extract – Refer to the Operations Manual - Tax Reporting folder

Create CUNA IRA Extract – Refer to the Operations Manual - Main Console only

IRA Accounts – Refer to the Transaction Processing Manual - IRA Accounts chapter

IRA Maximum Setup – Refer to the System Settings Manual

IRA Transaction Report – Refer to the Reports Manual

IRA Trial Balance Report – Refer to the Reports Manual