

## IRS Information Setup

The IRS Information Setup selection is used for reporting information to the IRS and the creating of the Datamatic or third party tax form printing tape/file, as well as, the Ascensus file (for credit unions that use their services). It is used for IRS forms 1099-INT, 1098, 1098E, 1099-Q, 1099-R, 1099-SA, 5498-ESA, 5498-SA and 5498.

**\*\*Note:** Only In-House credit unions will have this selection.

Datamatic VIEW

**IRS Information Setup**

CU Name:

Address:

City:  State:  Zip:

Business Phone:  Ext:

Tax ID:  Transmit ID:

Use a Third Party for IRA Reporting

Additional Mortgage Loan Suffixes (other than 60 - 69)

Save

Figure 1

- Credit Union Name -** Enter the name of the credit union.
- Address -** Enter the address of the credit union.
- City/State/Zip -** Enter the city, state and zip for the credit union.
- Phone Number -** Enter the phone number (and extension if appropriate) of the credit union.
- Tax ID -** Enter the Federal Tax Identification number of the credit union.
- Transmitter ID -** Enter the five digit Transmitter Control Code of the credit union.
- Use a Third Party for IRA Reporting -** For “Yes”, either tab to the option and press the spacebar or click on the option to enter a checkmark. For “No”, the box must not be checked. \*\*\*

**Additional Mortgage Loan Suffixes:** If suffixes other than 60 - 69 are used for mortgage loans, enter them here.

This will cause the additional suffixes to be printed on the 1098 forms. The interest paid on these additional suffixes will also show on the member's statements under 1098 interest.

For Internet Banking users, the YTD Interest and Previous YTD Interest amounts on these additional suffixes will be included in the Mortgage Interest Totals in Internet Banking.

Make sure that this screen is properly filled out before creating any IRS reporting files or printing tax forms.

When finished entering the information, select Save.

**\*\*\*Note:** It is very important to answer the third party question accurately. This must be checked (indicating "yes") if the credit union uses Ascensus or another third party provider for the IRA reporting.