CORIENT

2025 Tax Filing Guidance

Important timing notes about significant tax-related documents coming from custodians for you to provide your tax preparer.[1,2]

TAX DOCUMENT		CONSIDERATION
Portfolio Income (Form 1099)	Taxable income, expenses and reportable transactions are all reported to taxpayers on a Form 1099, including Form 1099-R for retirement plan distributions. Although these forms are required to be supplied to you by February 15, 2025, either mailed to the address of record or posted electronically, it is not uncommon to receive "Corrected" statements at a later date due to adjustments made by the underlying mutual funds.	**1099 ACTION:** Consider the potential for receiving "Corrected" statements when finalizing your tax return.
Private Investment Income (Form K-1)	Income and expenses associated with private investment vehicles are reported on a Form K-1. If these investments were made within retirement accounts, any tax reporting will be handled directly by the account custodian. However, for such investments made within non-retirement accounts, **discuss with your tax preparer whether to file an extension for the 2024 tax year, as K-1s will not likely be issued prior to the April 15, 2025 tax deadline.**	**K-1 ACTION:** Notify your tax preparer of any private investment that you made during the 2024 tax year.
Individual Retirement Plan Contributions (Form 5498)	This form reports any IRA contributions that you may have made for the 2024 tax year. Since you have until April 15, 2025 to make these contributions, this form is not typically provided until after you have filed your tax return. For SEP and SIMPLE IRA Contributions, the contribution deadline aligns with business tax deadlines, including extensions	**5498 ACTION:** You should notify your tax preparer of any contribution that you have made or intend to make for the 2024 tax year.
Health Savings Account Contributions & Distributions (Form 5498-SA & 1099-SA)	If you have a Health Savings Account (HSA), you will receive a Form 5498-SA for any contributions that you made related to the 2024 tax year. As with the IRA, you have until April 15, 2025 to make contributions, so the forms may not be finalized until after you have filed your tax returns.	**5498-SA ACTION:** Be sure to inform your tax preparer of any contributions that you have made or plan to make for the 2024 tax year.
	If you have withdrawn any amount from your HSA during the year, you will receive a Form 1099-SA disclosing the amount withdrawn.	**1099-SA ACTION:** You will need to inform your tax preparer if any portion of the distributions were not for qualified medical expenses.

TAX DOCUMENT		CONSIDERATION
529 College Savings Plans (529 Summary & Form 1099-Q)	Contributions to a 529 may be deductible on your state tax return.	**529 ACTION:** Please provide a copy of your year-end 529 account statement to your tax preparer so they can determine whether you qualify to receive any tax deduction.
	If you have withdrawn any amount from your 529 accounts during the year, you will be issued a Form 1099-Q.	**1099-Q ACTION:** Please inform your tax preparer if any portion of the distributions were not used for qualified education expenses.

[1] Tax-related information is provided for educational purposes only. It is not intended to provide, and should not be relied on for, tax, legal or accounting advice. We encourage you consult your own tax, legal and accounting experts to discuss your unique tax circumstances.

[2] Please go to IRS.gov for additional information regarding the IRS forms addressed in this guidance.