



# OKLAHOMA TEACHERS RETIREMENT SYSTEM

## UNDERSTANDING YOUR 1099-R

OTRS benefit recipients begin receiving Form 1099-R in mid-January. Forms are printed in order of Social Security number and scheduled to be mailed by the end of January. This form shows the total funds you received from the Retirement System in calendar year 2010. If you have a professional tax advisor, we suggest you make this information available for his or her review.

For each 1099-R on file, the following information will be displayed:

- Gross Distribution (Box 1) – Total income you received for the calendar year
- Taxable Amount (Box 2a)
- Federal Income Tax Withheld (Box 4)
- The Non Taxable Amount (Box 5) – Employee After Tax Contributions made while you were employed that are not taxable at retirement (Box 1 minus Box 2a)
- Distribution Code – (Box 7) See explanation of distribution codes on the reverse side of the 1099-R
- State Income Tax Withheld (Box 10)
- Insurance premiums withheld from retirement benefit check for the calendar year

PAYER'S name, street address, city, state, and ZIP code		(if checked) <input type="checkbox"/> Corrected	OMB No 1545-0119	Distributions F
TEACHER'S RETIREMENT SYSTEM STATE OF OKLAHOMA P.O. BOX 53524 OKLAHOMA CITY, OK 73152		1 Gross Distribution \$	Copy B	Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, Etc.
PAYER'S Federal ID number		2a Taxable amount \$	Statement for Recipients of	
RECIPIENT'S ID number		2b Taxable not total determ. <input type="checkbox"/> dist. <input type="checkbox"/>	3 Eligible for cap gain	Calendar Year
4 Fed. income tax withheld \$	5 Employee contributions \$	6 Unrealized apprec. \$	7 Distrib. code <input type="checkbox"/>	IRA/SEP <input type="checkbox"/>
RECIPIENT'S name, street address, city, state, and ZIP code		8 Other \$	9 Percentage of total distrib. %	Report this income on your Federal tax return. If this form shows Federal income tax withheld in Box 4, attach this copy to your return.
		10 State tax withheld \$	11 State Payer's state	
		12 Local tax withheld \$	13 Name of locality	
Form 1099-R (Replaces form W-2P)	Account number (optional)		Insurance Premiums	

All 1099-R forms are mailed, therefore it is imperative to have your correct address on file. If your address needs to be updated, OTRS requires the request to be submitted in writing with authorization to complete the change. You may mail, email or fax the necessary change. *Requests for faxed copies of the 1099-R must be preceded by client's signature of authorization to release confidential information to a named recipient of the desired fax number.*