

# Reading your 1099-R from LOPFI

As tax time approaches, you will begin to receive tax documents which include your 1099-R(s) from LOPFI. The 1099-R provides your gross annual benefits and all tax withholdings that were deducted and remitted to the IRS and/or the State of Arkansas throughout the previous year. Below is a simplified breakdown of the information shown on your 1099-R.

1099-Rs will be posted to your Member Portal account and hard-copies will be mailed at the end of January 2025. Those who have opted-out of paper mailing, as described below, will not be included in the physical mailing.

**Box 1** is the gross amount (before taxes) of your retirement benefits

**Box 2a** is the portion of your retirement benefits that are taxable

**Box 4** is the amount of Federal Taxes that were withheld from your benefit payment based on your withholding election.

PAYER'S name, street address, city, state, and ZIP code <b>Arkansas Local Police and Fire Retirement System (LOPFI)</b> 620 W. 3rd Suite 200 Little Rock, AR 72201-2223 501-682-1745		1 Gross distribution \$ <b>70000.00</b>	OMB No. 1545-0119 <b>2024</b>	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs Insurance Contracts, etc.	
PAYER'S Federal Identification No. <b>710571102</b>		2a Taxable amount \$ <b>69100.00</b>	4 Federal tax withheld \$ <b>5800.00</b>	Form <b>1099-R Copy C</b>	
RECIPIENT'S identification No. <b>XXXXX0000</b>		2b Taxable amount not determined <input type="checkbox"/>	Total distribution <input type="checkbox"/>	For Recipient's Records	
RECIPIENT'S Name and Address		3 Capital gain (incl. in 2a)	5 Employee contributions or insurance premiums \$ <b>900.00</b>	6 Net unrealized appreciation in employer's securities	<b>Box 5</b> is the portion of your retirement benefits that are <b>not</b> taxable
		7 Distribution code <b>7</b> <input type="checkbox"/> IRA/SEP/SIMPLE	8 Other	9b Total employee contributions \$ <b>0.00</b>	
		9a Your percentage of total distribution	10 Amt to IRR in 5 Years	11 1st YEAR desig Roth cont	12 FATCA filing Req.
		14 State tax withheld \$ <b>2900.00</b>	15 State/Payer's state no. <b>AR 71-0571102</b>	16 State distribution \$ <b>69100.00</b>	
Account number (see inst.)	13 Date of payment	17 Local tax withheld	18 Name of locality	19 Local distribution	

**Box 14** is the amount of Arkansas State Taxes that were withheld from your benefit payment based on your withholding election.

**Box 7** is the IRS Distribution Code that identifies the type of distributions. The distribution codes are listed on the instructions received with your 1099-R.

## 1099-R Opt-Out of Paper Mailing

As a Member Portal user, you have the option to opt-out of the paper mailing of your 1099-R. This option helps you avoid important information getting lost in the mail. Visit your Member Portal account on-line to elect this option by selecting the 'Change Mailing Options' button under the 1099-R Records section of your account.

As a benefit recipient, you can update your state and/or federal tax withholding elections at any time on the Member Portal. As an update is made, you can see the impact it will have on your next monthly retirement benefit before the change is submitted. LOPFI recommends that you consult your tax professional for advice on the withholding elections that work best for you since LOPFI staff does not give tax advice.

**Do you have any questions? If so, feel free to contact LOPFI staff via phone at 501.682.1745 or by email at [info@lopfi-prb.com](mailto:info@lopfi-prb.com)**