Work Tax Reporting Errors

FOR ORGANIZATIONS USING THE SPREADSHEET METHOD

What We'll Cover

- Important dates/reminders
- Distribution (1099) reporting errors
- Deposit (5498) reporting errors
- Fair market value (5498) errors

Important Dates/Reminders

FROM NOW THROUGH JULY 2026

Important Dates/Reminders

December 2025 – February 2026

December 2025

- Confirm tax reporting settings
- Notify your data processor that Superior is completing 2025 reporting and review tax file specifications, if applicable
- Ensure accuracy of owner data
- Confirm organization data is accurate in our site

January 2026

- **Jan. 12th** – Deadline communicated to data processors to submit 1099/5498 data for clients, if applicable
- **Due Jan. 14th** – 1099-R, 1099-Q, 1099-SA, & 5498 information submission to Superior (5498-ESA & 5498-SA optional)
- **Jan. 15th** – Original tax form production (5498 series) if approved by your organization
- **Jan. 16th** – Original tax form production (1099 series) if approved by your organization

January 2026 (cont'd)

- **Jan. 21st** – Corrected & new original tax form production (1099 & 5498 series) if approved by your organization
- **Jan. 23rd** – Final day to approve 1099 & 5498 series tax form production to meet IRS mailing deadline
- **Jan. 26th** – Corrected & new original tax form production (1099 & 5498 series) if approved by your organization
- Reconcile state withholding, if applicable

February 2026

- **Due Feb. 2nd** – Forms 1099 & FMV/RMD info (5498) to owners
- **Feb. 20th** – Corrected & new original tax form production (1099 & 5498 series) if approved by your organization
- Reconcile state withholding, if applicable

Important Dates/Reminders

March 2026 – July 2026

March 2026

- **Mar. 27th** – Corrected & new original tax form production (1099 & 5498 series) if approved by your organization
- **Due Mar. 31st** – 1099 information return filing with IRS (Superior)
- **Due Mar. 31st** – 1099 information return filing with state agencies, as needed (your organization)
- Reconcile state withholding, if applicable

April 2026

- **Apr. 15th** – Tax day & prior-year contribution deadline
- **Apr. 22nd** – Deadline communicated to data processors to submit remaining 5498 data for clients, if applicable
- **Due Apr. 23rd** – 5498-ESA information submission to Superior
- **Apr. 24th** – First tax form production (5498-ESA & 5498-SA) if approved by your organization
- **Apr. 24th** – Corrected & new original Form 5498 and 1099 series tax form production
- **Due Apr. 30th** – Forms 5498-ESA to desig. beneficiaries

May 2026

- **Due May 22nd** – 5498-SA information submission (& 5498 for missing 2025 contributions) to Superior
- **May 27th** – Corrected & new original tax form production (1099 & 5498 series) if approved by your organization

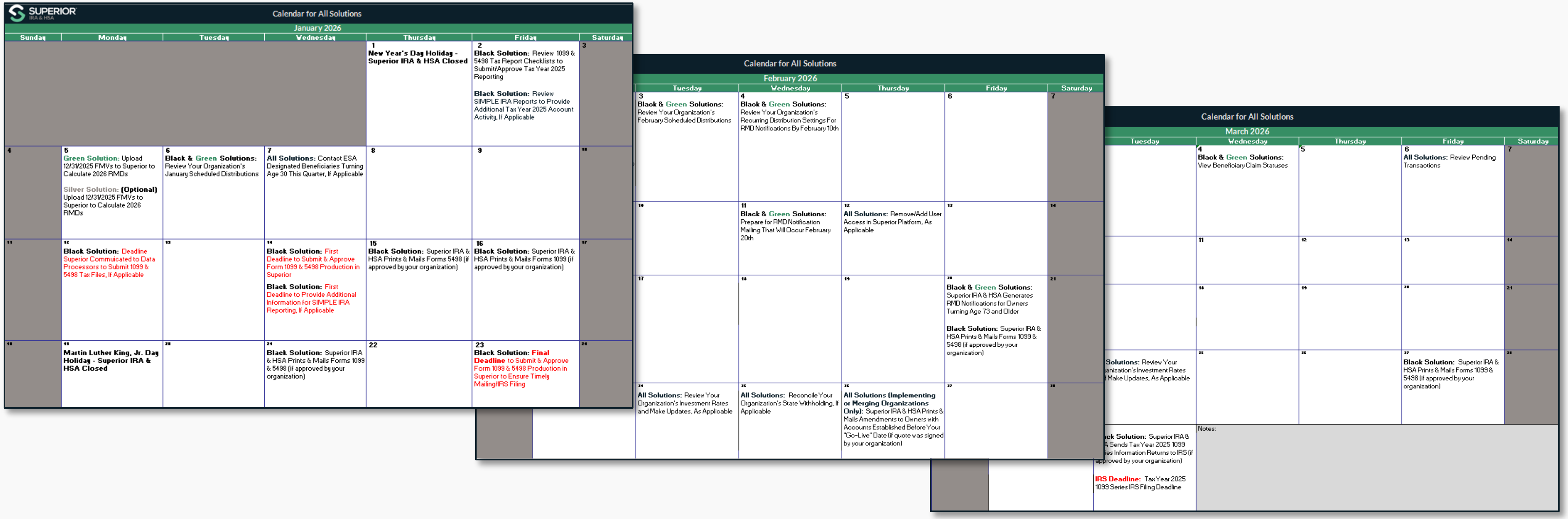
June/July 2026

- **Due June 1st** – Forms 5498 and 5498-SA to owners
- **Due June 1st** – 5498 information return filing with IRS (Superior)
- **June 17th** – Corrected & new original tax form production (1099 & 5498 series)
- **July 30th** – Corrected & new original tax form production (1099 & 5498 series)
- **Due July 31st** – Final 1099 & 5498 information return filing with IRS (Superior)

Important Dates/Reminders

1st Quarter Superior Client Calendar

- Refer to the 1st quarter Superior Client Calendar in our Help Center for additional reminders: https://help.superiorira.com/info/2026-client-calendar
- Use the calendar alongside monthly tasks for a streamlined, full-picture view of priorities.



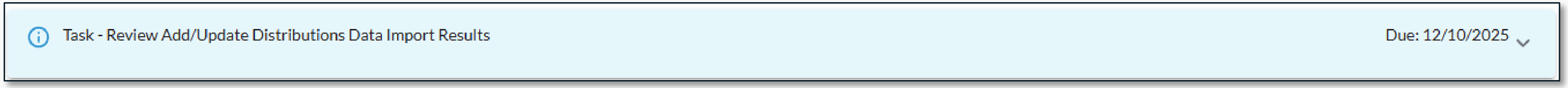
Distribution (1099) Reporting Errors

FIXING ERRORS AFTER UPDATING & RE-UPLOADING DISTRIBUTIONS SPREADSHEET

Distribution (1099) Reporting Errors

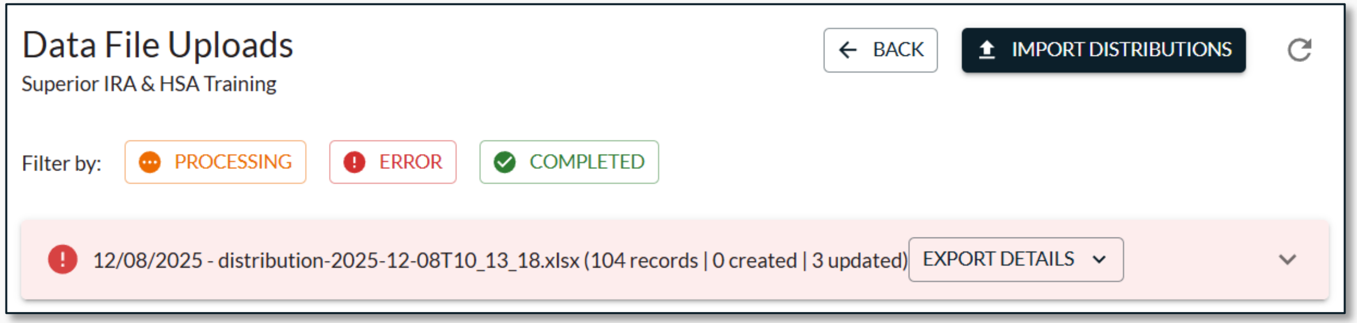
Review Status After Spreadsheet Upload

If upon downloading your Distributions spreadsheet from the Superior platform, your organization entered changes to the saved file and re-uploaded it under the **Data Import>Add/Update Distributions** page, refer to the task on your Dashboard page to determine the file's status.



Follow the steps in the task to navigate to the **Data Import>Add/Update Distributions** page.

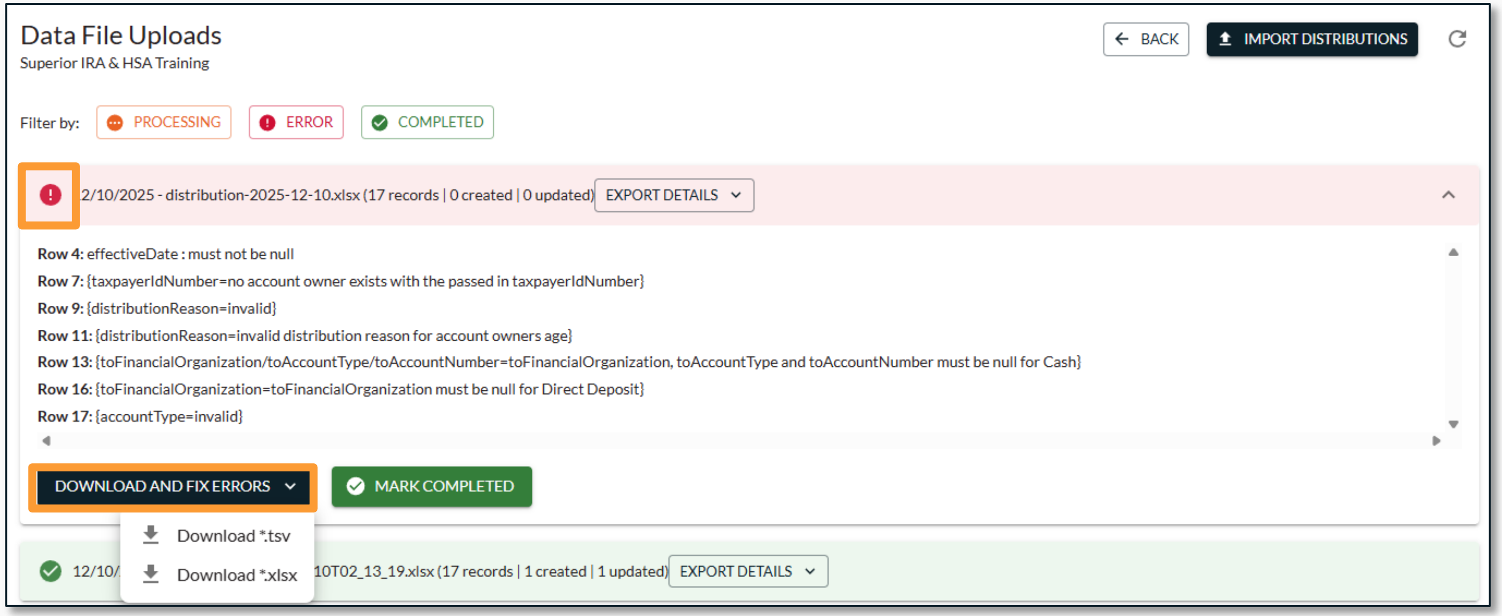
If the file appears red, it means there were errors that occurred during your file upload.



Distribution (1099) Reporting Errors

Review Status After Spreadsheet Upload

- Click the red exclamation to review errors.
- Click **Download and Fix Errors** to download the errors as a .tsv or .xlsx file.
- Review the **Failure Response Messages** in column A.



	A	B	C	D
1	Failure Response Message	Taxpayer Id Number	Account Type	Account Number
2	effectiveDate : must not be null	862-75-2715	SEP_IRA	261652143
3	{taxpayerIdNumber=no account owner exists with the passed in taxpayerIdNumber}	343-23-4567	TRADITIONAL_IRA	43322
4	{distributionReason=invalid}	123-42-3232	TRADITIONAL_IRA	123
5	{distributionReason=invalid distribution reason for account owners age}	432-22-2222	TRADITIONAL_IRA	123
6	{toFinancialOrganization/toAccountType/toAccountNumber=toFinancialOrganization, toAccountType and toAccountNumber must be null for Cash}	555-56-6566	ROTH_IRA	
7	{toFinancialOrganization=toFinancialOrganization must be null for Direct Deposit}	555-56-6566	INHERITED_ROTH_IRA	
8	{accountType=invalid}	386-84-2712	Roth ACCOUNT	163107096

Distribution (1099) Reporting Errors

Common Errors

Error	Resolution
accountType=invalid	The **Account Type** listed for the owner is formatted incorrectly. Refer to **Field Definitions** tab of **Add/Update Distributions** template to reformat and re-upload the file. (Click the **Import Distributions** button, then click the "Click Here" link to access the template.)
effectiveDate : must not be null	The distribution date was not provided. Enter the date the distribution occurred in the **Date of Distribution** column or enter "12/31/2025" if you combined multiple distributions with the same reason code. Then re-upload the file.
taxpayerIdNumber=no account owner exists with the passed in taxpayerIdNumber	No owner exists in the platform with the SSN provided. Update the SSN listed on the spreadsheet, or if correct, complete the **Open New Account** workflow to add the owner to the Superior platform. Then re-upload the file.
accounts=no accounts exist for the passed in accountId, taxpayerNumber, account type	An owner with a matching SSN exists in the platform, but the **Account ID** or **Account Type** listed in the spreadsheet for that owner does not match the values listed in the platform. Confirm the correct account type is added to the platform for that owner. Complete the **Open New Account** workflow, if applicable, and re-upload the file.

Distribution (1099) Reporting Errors

Resolve Errors

Resolve errors one of the following two ways:

1. Search for the owner under the **Account Search** page and confirm correct distribution reporting is listed under the owner's account level. (Follow the steps outlined on the next slide to use this method.)

   OR

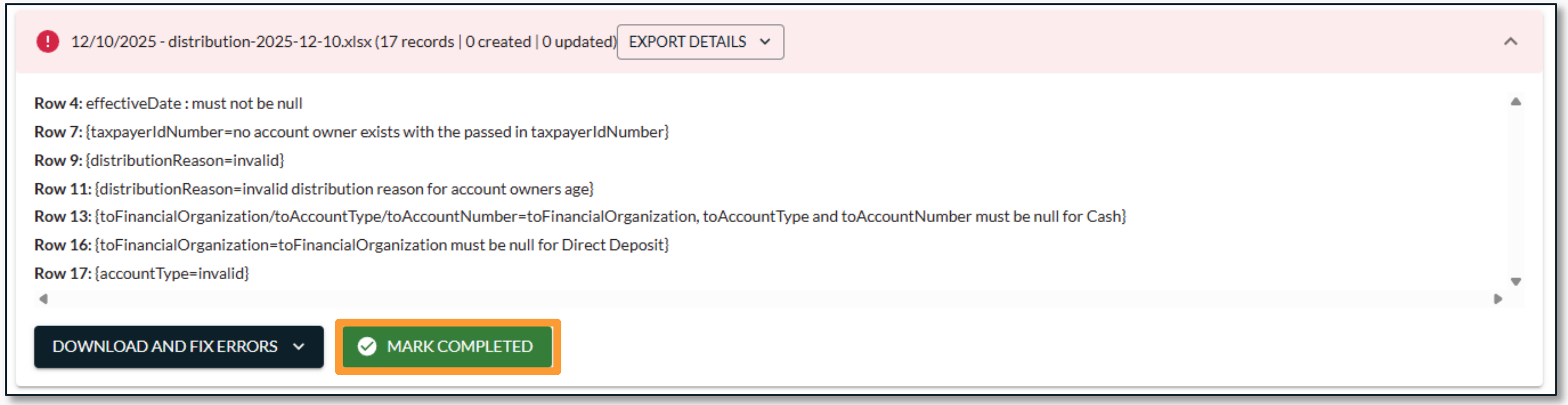
2. Correct the errors within the downloaded spreadsheet and re-upload the file under the **Data Import>Add/Update Distributions** page. (Follow the steps outlined on slides 13–15 to use this method.)

Distribution (1099) Reporting Errors

#1 – Resolve Errors at Account Level

To resolve errors at the account level, a *Transactions Administrator* will take these steps:

- Search for owner under the **Account Search** page.
- Edit distribution information under **Tax Forms** > **1099 Forms** section or **Distributions** section.
- Review the **#2 Submit 1099 Data – Spreadsheet Method** slide deck or training video for a refresher of how to make these updates (slides 17–20).
- After updating all errors under the account level, return to the file status page and click **Mark Completed**.

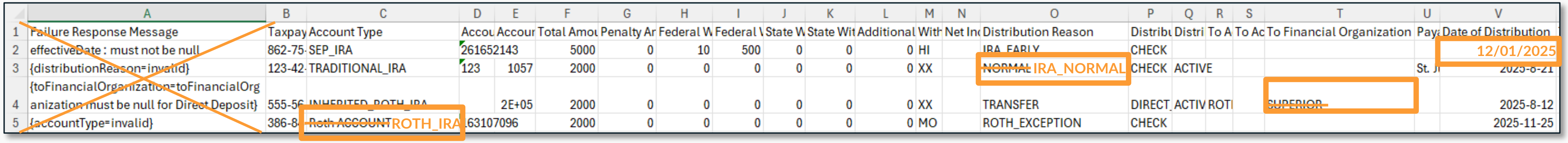


Distribution (1099) Reporting Errors

#2 – Resolve Errors Within Spreadsheet and Re-Upload

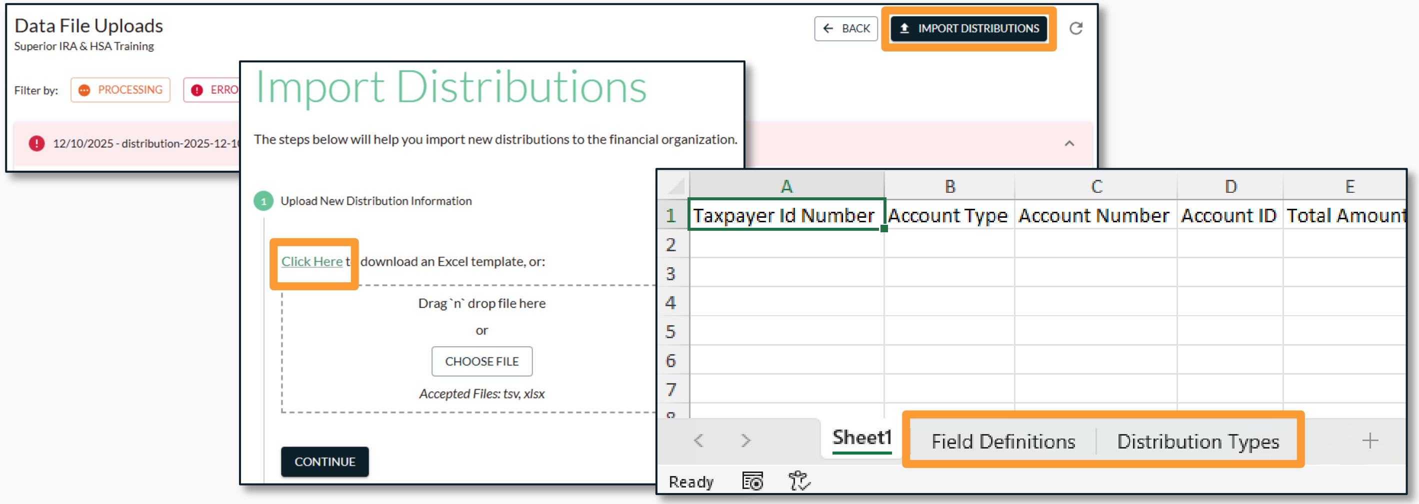
To resolve errors within the spreadsheet and re-upload to the platform:

- Correct the data errors in the file as applicable. Delete **column A** after all updates are made.



	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V
1	~~Failure Response Message~~	Taxpay	Account Type	Accou	Accour	Total Amou	Penalty Ar	Federal W	Federal \	State W	State Wit	Additional	With	Net Inc	Distribution Reason	Distribu	Distri	To A	To Ac	To Financial Organization	Pay	Date of Distribution
2	~~effectiveDate : must not be null~~	862-75-	SEP_IRA	261652143		5000	0	10	500	0	0	0	HI		IRA_EARLY	CHECK						12/01/2025
3	~~{distributionReason=invalid}~~	123-42-	TRADITIONAL_IRA	123	1057	2000	0	0	0	0	0	0	XX		~~NORMAL~~ IRA_NORMAL	CHECK	ACTIVE				St. J	2025-8-21
4	~~{toFinancialOrganization=toFinancialOrganization must be null for Direct Deposit}~~	555-56	INHERITED_ROTH_IRA		2E+05	2000	0	0	0	0	0	0	XX		TRANSFER	DIRECT_	ACTIV	ROTI		~~SUPERIOR~~		2025-8-12
5	~~{accountType=invalid}~~	386-8	~~Roth ACCOUNT~~ ROTH_IRA	63107096		2000	0	0	0	0	0	0	MO		ROTH_EXCEPTION	CHECK						2025-11-25

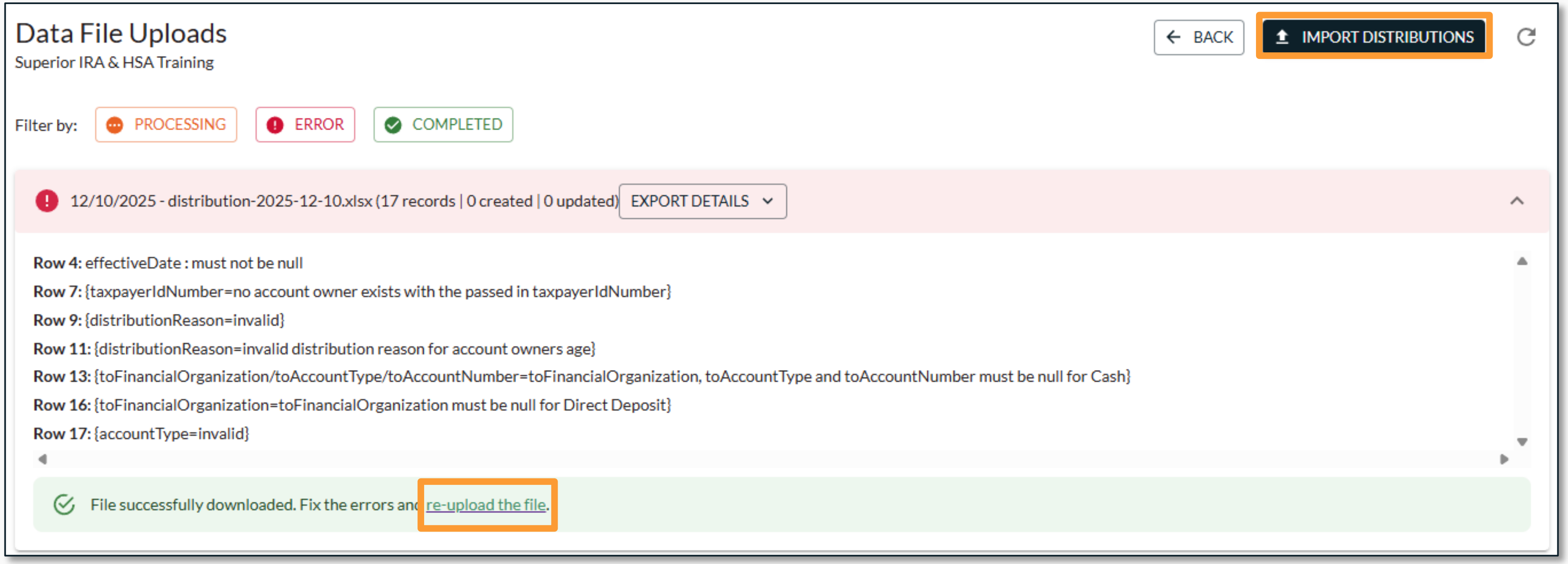
- **Remember:** Refer to the **Add/Update Distributions** template for proper formatting of **Field Definitions** and **Distribution Types**. (Click the **Import Distributions** button, then click the "Click Here" link to access the template.)



Distribution (1099) Reporting Errors

#2 – Resolve Errors Within Spreadsheet and Re-Upload

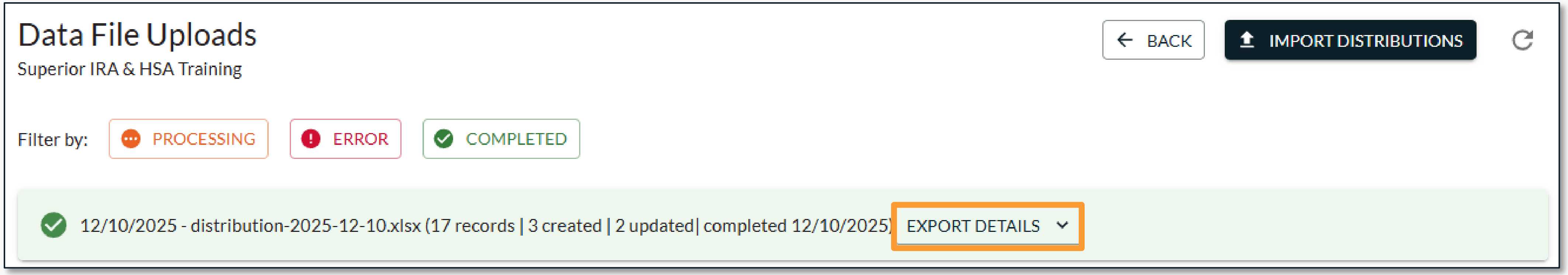
- Re-upload the updates under the **Data Import> Add/ Update Distributions** page.
  - ✓ Click the **re-upload the file** link under the file, **or**
  - ✓ Click the **Import Distributions** button.



Distribution (1099) Reporting Errors

#2 – Resolve Errors Within Spreadsheet and Re-Upload

- Repeat process until all errors are resolved and file status appears "green" on the **Data Import>Add/Update Distributions** page.
  - ✓ Click **Export Details** to download and save a final audit trail of your updates.
  - ✓ Confirm all data applied as expected.



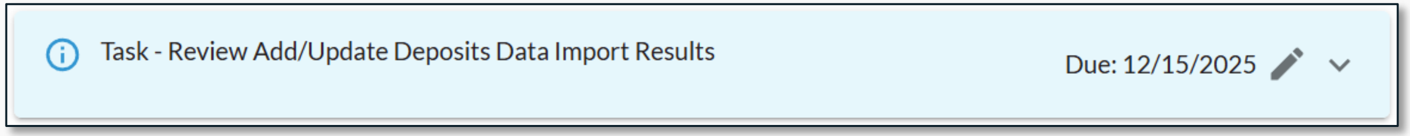
Deposit (5498) Reporting Errors

FIXING ERRORS AFTER UPDATING & RE-UPLOADING DEPOSITS SPREADSHEET

Deposit (5498) Reporting Errors

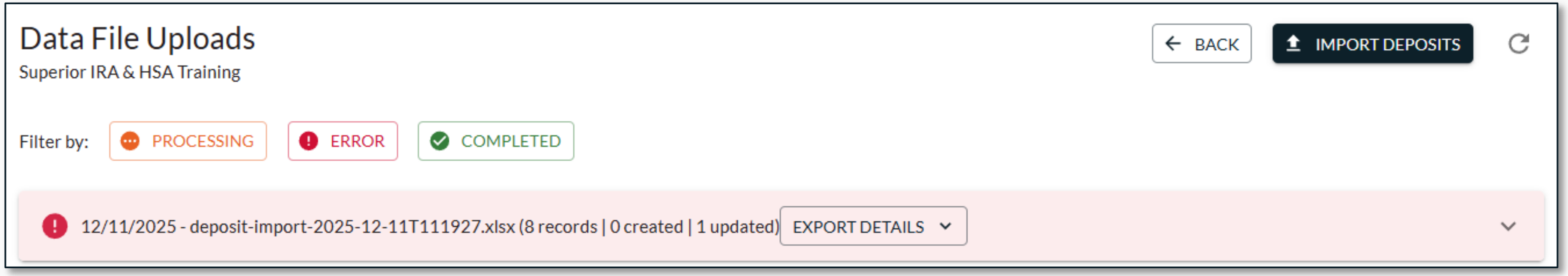
Review Status After Spreadsheet Upload

If upon downloading your Deposits spreadsheet from the Superior platform, your organization entered changes to the saved file and re-uploaded it under the **Data Import>Add/Update Deposits** page, refer to the task on your Dashboard page to determine the file's status.



Follow the steps in the task to navigate to the **Data Import>Add/Update Deposits** page.

If the file appears red, it means there were errors that occurred during your file upload.

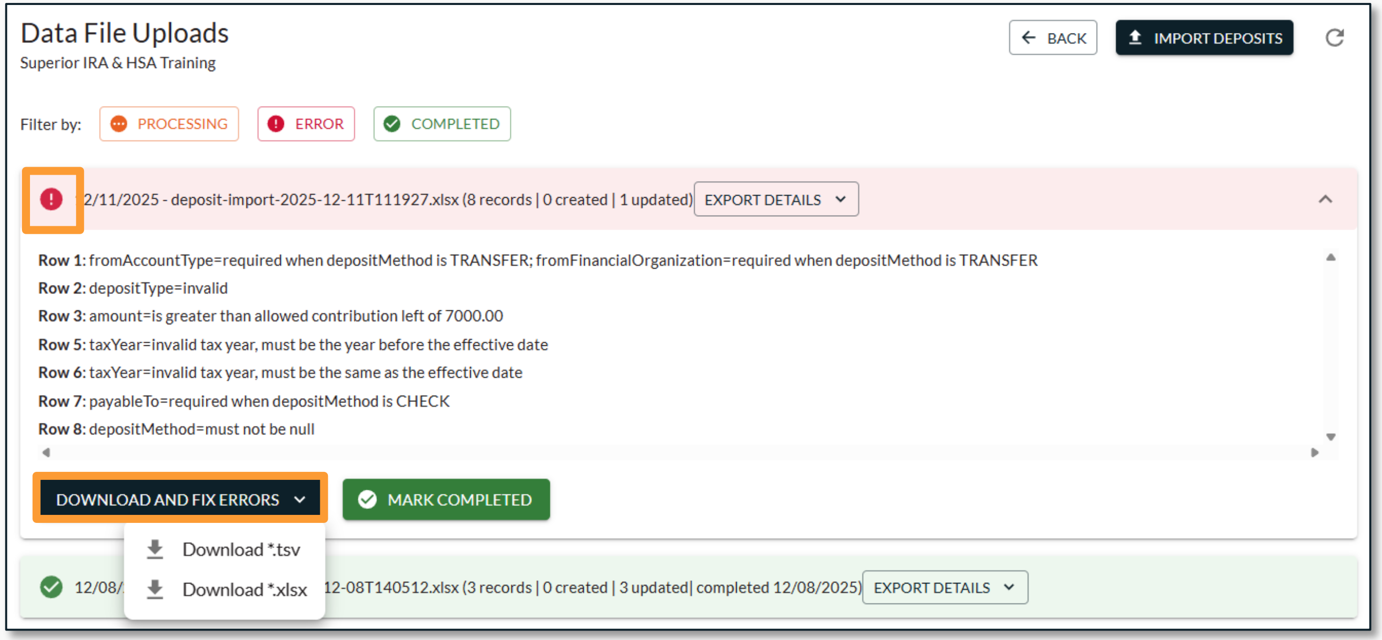


Deposit (5498) Reporting Errors

Review Status After Spreadsheet Upload

Follow the same steps discussed earlier:

- Click the red exclamation to review errors.
- Click **Download and Fix Errors** to download the errors as a .tsv or .xlsx file.
- Review the **Failure Response Messages** in column A.



	A	B	C	D
1	Failure Response Message	Taxpayer Id Number	Account Type	Account Number
2	fromAccountType=required when depositMethod is TRANSFER; fromFinancialOrganization=required when depositMethod is TRANSFER	113-49-5867	TRADITIONAL_IRA	43215
3	depositType=invalid	012-02-2144	TRADITIONAL_IRA	321654
4	amount=is greater than allowed contribution left of 7000.00	456-57-6474	TRADITIONAL_IRA	432111
5	taxYear=invalid tax year, must be the year before the effective date	012-02-2144	TRADITIONAL_IRA	1414
6	taxYear=invalid tax year, must be the same as the effective date	656-77-6676	ROTH_IRA	
7	payableTo=required when depositMethod is CHECK	876-31-2779	ROTH_IRA	922513264
8	depositMethod=must not be null	168-49-8498	TRADITIONAL_IRA	

Deposit (5498) Reporting Errors

Common Errors

depositType=invalid	The **Deposit Type** listed for the owner is formatted incorrectly. Refer to the **Field Definitions** and **Deposit Types** tabs of **Add/Update Deposits** template to reformat and re-upload the file. (Click the **Import Deposits** button, then click the "Click Here" link to access the template.)
payableTo=required when depositMethod is CHECK	If "Check" is listed in the **Deposit Method** column, the **Payable To** field must list "ACCOUNT_OWNER" or "FIN_ORG". Refer to the **Field Definitions** tab for instructions on adding the missing information and re-upload the file.
amount=is greater than allowed contribution left of XXXX.XX	The **Amount** entered exceeds the contribution limit for the owner (when added to the existing deposits listed under the account). Correct the **Amount** and re-upload the file, or if the owner contributed more than was eligible, click the **Add Anyway** button that appears within the file status view of the **Data Import** page.
taxYear=invalid tax year, must be the <"same as" or "year before"> the effective date	If the **Date of the Deposit** = XX/XX/2025, and the **Deposit Type** = REGULAR_CURRENT_YEAR, the **Tax Year** field must list "2025". If the **Date of the Deposit** = XX/XX/2026, and the **Deposit Type** = "REGULAR_PRIOR_YEAR", the **Tax Year** field must list "2025". Update the spreadsheet accordingly and re-upload the file.

Deposit (5498) Reporting Errors

Resolve Errors

Resolve errors one of the following two ways:

1. Search for the owner under the **Account Search** page and confirm correct deposit reporting is listed under the owner's account level. (Follow the steps outlined the next slide to use this method.)

   OR

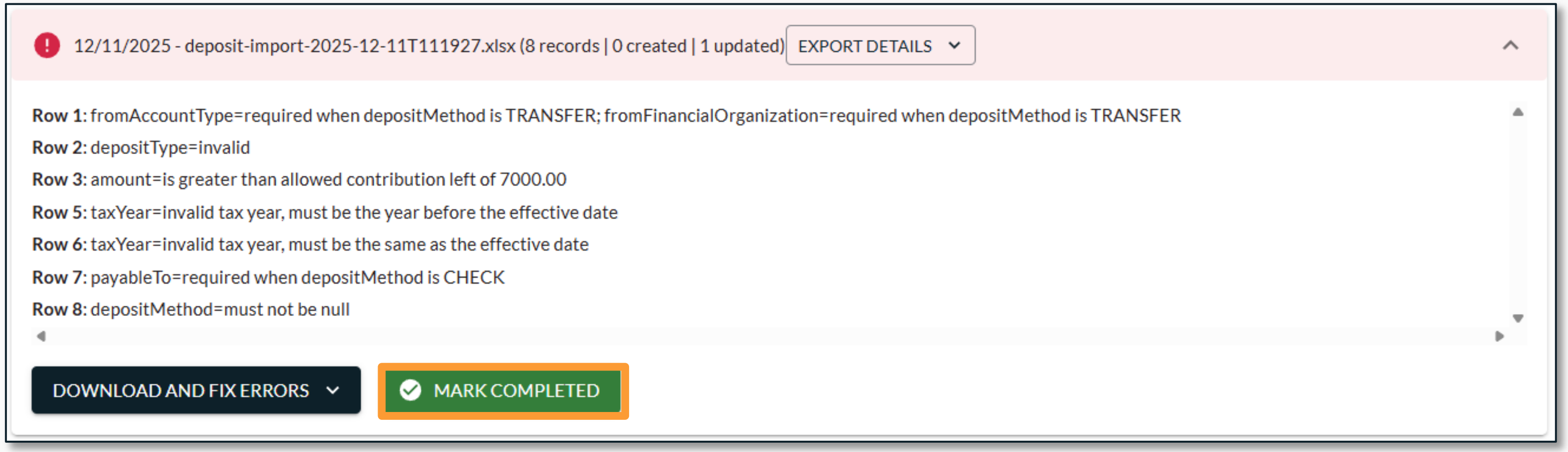
2. Correct the errors within the downloaded spreadsheet and re-upload the file under the **Data Import>Add/Update Deposits** page. (Follow the steps outlined on slides 22–24 to use this method.)

Deposit (5498) Reporting Errors

#1 – Resolve Errors at Account Level

To resolve errors at the account level, a *Transactions Administrator* will take these steps:

- Search for owner under the **Account Search** page.
- Edit deposit information under **Tax Forms** > **5498 Forms** section or **Deposits** section.
- Review the **#3 Submit 5498 Data – Spreadsheet Method** slide deck or training video for a refresher of how to make these updates (slides 19–22).
- After updating all errors under the account level, return to the file status page and click **Mark Completed**.



Deposit (5498) Reporting Errors

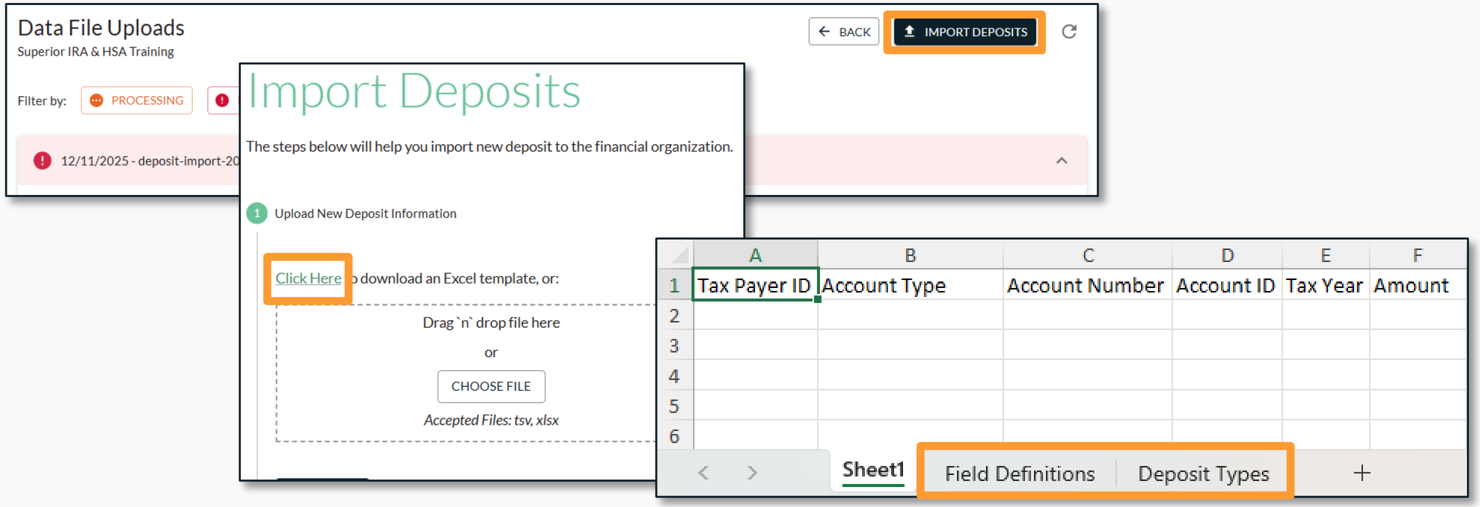
#2 – Resolve Errors Within Spreadsheet and Re-Upload

To resolve errors within the spreadsheet and re-upload to the platform, follow the steps outlined earlier:

- Correct the data errors in the file as applicable. Delete **column A** after all updates are made.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	~~Failure Response Message~~	Taxpayer Id N	Account Type	Account Num	Account ID	Tax Year	Amount	Deposit Type	Date of Deposit	Deposit Method	From Account Typ	From Account	From Fina	Payable To
2	~~depositType=invalid~~	012-02-2144	TRADITIONAL_IRA	321654	130010	2025	5500.00	REGULAR_CURRENT_YEAR	2025-02-28	CASH				
3	~~payableTo=required when depositMethod is CHECK~~	876-31-2779	ROTH_IRA	922513264	87	2025	800.00	REGULAR_CURRENT_YEAR	2025-09-24	CHECK				FIN_ORG
4	~~amount=is greater than allowed contribution left of 7000.00~~	456-57-6474	TRADITIONAL_IRA	432111	129447	2025	~~9000~~ 7000	REGULAR_CURRENT_YEAR	2025-02-04	CASH				
5	~~taxYear=invalid tax year, must be the year before the effective date~~	012-02-2144	TRADITIONAL_IRA	1414	131466	2025	1200.00	REGULAR_PRIOR_YEAR	~~2025-03-31~~ 03/31/2026	CASH				
6	~~taxYear=invalid tax year, must be the same as the effective date~~	656-77-6676	ROTH_IRA		132161	~~2024~~ 2025	1200.00	REGULAR_CURRENT_YEAR	2025-04-23	DIRECT_DEPOSIT	OTHER	12345		

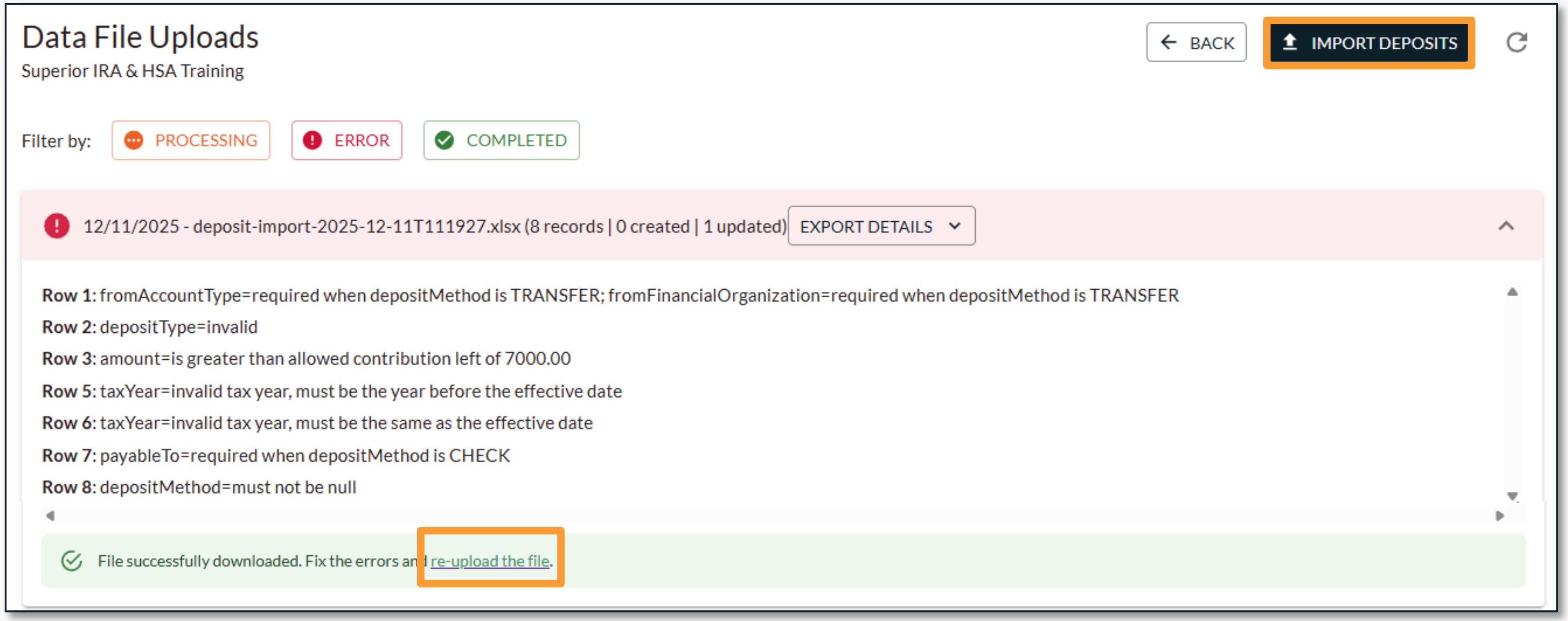
- **Remember:** Refer to the **Add/Update Deposits** template for proper formatting of **Field Definitions** and **Deposit Types**. (Click the **Import Deposits** button, then click the "Click Here" link to access the template.)



Deposit (5498) Reporting Errors

#2 – Resolve Errors Within Spreadsheet and Re-Upload

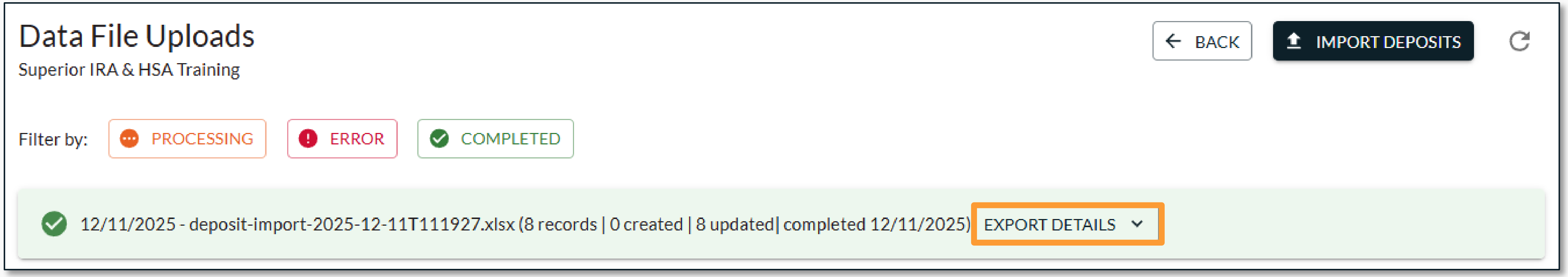
- Re-upload the updates under the **Data Import> Add/ Update Deposits** page.
  - ✓ Click the **re-upload the file** link under the file, **or**
  - ✓ Click the **Import Deposits** button.



Deposit (5498) Reporting Errors

#2 – Resolve Errors Within Spreadsheet and Re-Upload

- Repeat process until all errors are resolved and file status appears “green” on the **Data Import>Add/Update Deposits** page.
  - ✓ Click **Export Details** to download and save a final audit trail of your updates.
  - ✓ Confirm all data applied as expected.



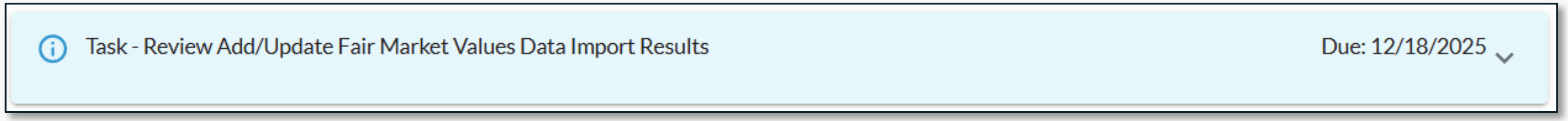
FMV (5498) Reporting Errors

FIXING ERRORS AFTER UPDATING & RE-UPLOADING FMV SPREADSHEET

FMV (5498) Reporting Errors

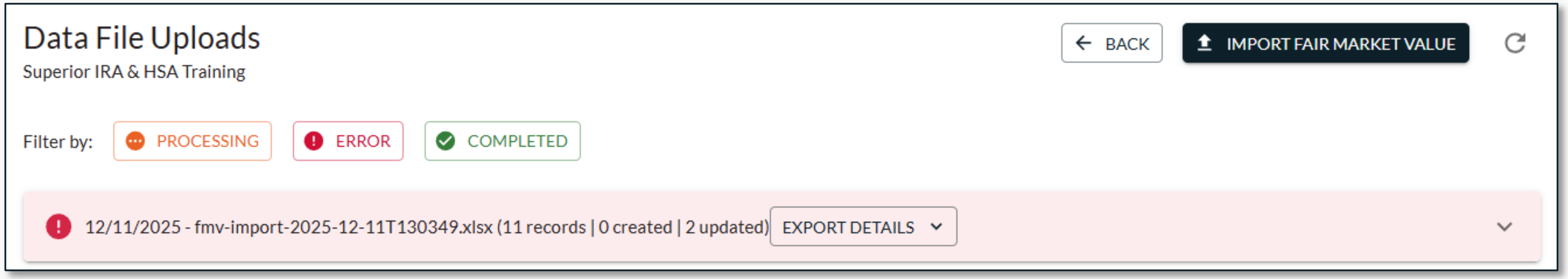
Review Status After Spreadsheet Upload

If upon downloading your FMV spreadsheet from the Superior platform, your organization entered changes to the saved file and re-uploaded it under the **Data Import>Add/Update Fair Market Values** page, refer to the task on your Dashboard page to determine the file's status.



Follow the steps in the task to navigate to the **Data Import>Add/Update Fair Market Values** page.

If the file appears red, it means there were errors that occurred during your file upload.

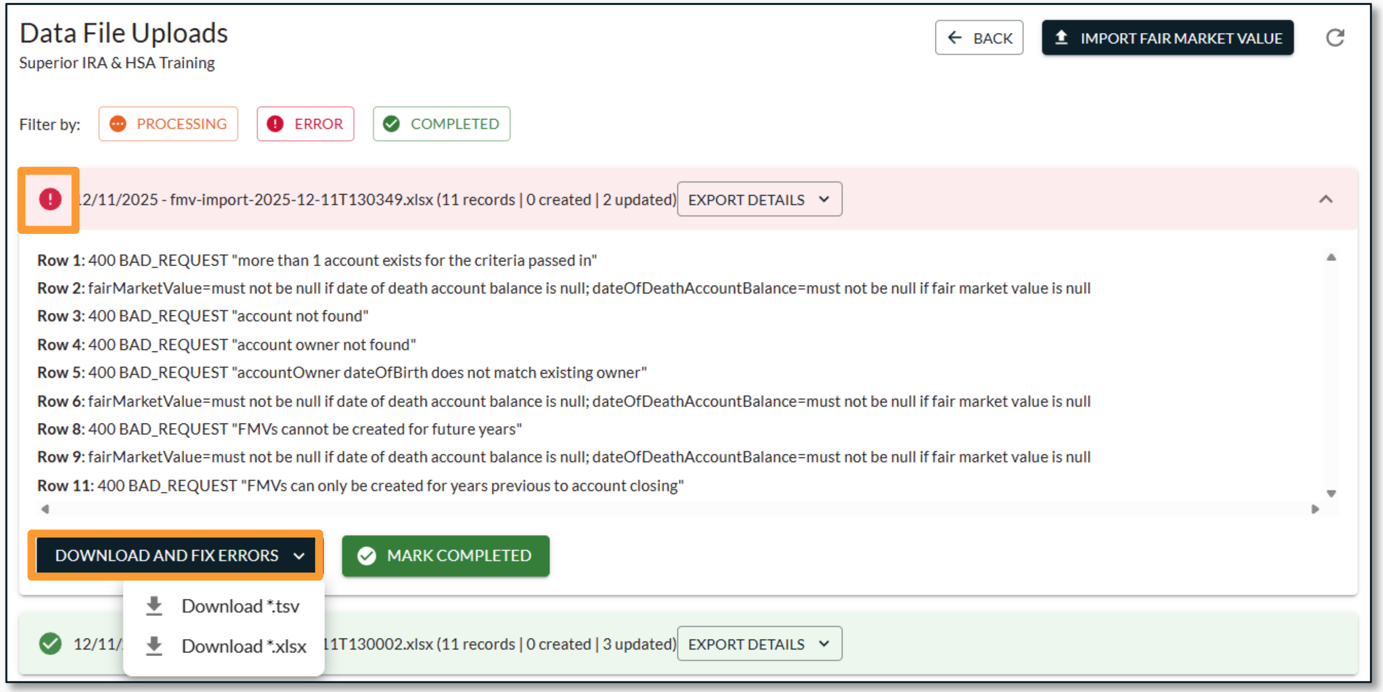


FMV (5498) Reporting Errors

Review Status After Spreadsheet Upload

Follow the same steps discussed earlier:

- Click the red exclamation to review errors.
- Click **Download and Fix Errors** to download the errors as a .tsv or .xlsx file.
- Review the **Failure Response Messages** in column A.



	A	B	C	D	E	F
1	Failure Response Message	First Name	Last Name	Middle Initial	Name	Taxpayer Id Number
2	400 BAD_REQUEST "more than 1 account exists for the criteria passed in"	Michael	Scott			123-45-6789
3	fairMarketValue=must not be null if date of death account balance is null; dateOfDeathAccountBalance=must not be null if fair market value is null	Patricia	Collins			392-53-8119
4	400 BAD_REQUEST "account not found"	Ali	Adams			523-52-3523
5	400 BAD_REQUEST "account owner not found"	Miranda	Narwahl			857-46-3890
6	400 BAD_REQUEST "accountOwner dateOfBirth does not match existing owner"	Vincent	Parker			908-56-2033
7	fairMarketValue=must not be null if date of death account balance is null; dateOfDeathAccountBalance=must not be null if fair market value is null	Victoria	Burns			876-31-2779

FMV (5498) Reporting Errors

Common Errors

Error	Resolution
400 BAD_REQUEST "account not found" or "account owner not found"	Either the **Account Type** entered is not listed under the owner's name, or the owner doesn't exist in the platform. Update the account type or SSN listed on the spreadsheet, or if both are correct, complete the **Open New Account** workflow to add the missing owner/account type to the platform. Then re-upload the file.
400 BAD_REQUEST "FMVs can only be created for years previous to account closing"	The owner's account has a closed date of 2025 or earlier in the platform. Either remove the record from the file if the account was closed in 2025 and a 12/31/2025 FMV is not applicable or update the closed date in the platform if it was closed after 12/31/2025, and re-upload the file to apply the 2025 FMV.
400 BAD_REQUEST "FMVs cannot be created for future years"	The **Tax Year** field for the owner lists "2026". To apply the FMV for tax year 2025, update the field to "2025" and re-upload the file.
fairMarketValue=must not be null if date of death account balance is null; dateOfDeathAccountBalance=must not be null if fair market value is null	No value was listed in the **Fair Market Value** or **Date of Death Account Balance** fields. If there was a zero balance in the account and it is still open, enter "0" and re-upload the file. If the account was closed in 2025 or earlier, update the status in the platform and remove the record from the file.

FMV (5498) Reporting Errors

Resolve Errors

Resolve errors one of the following two ways:

1. Search for the owner under the **Account Search** page and confirm correct 2025 FMV or date-of-death balance is listed under the owner's account level. (Follow the steps outlined the next slide to use this method.)

   OR

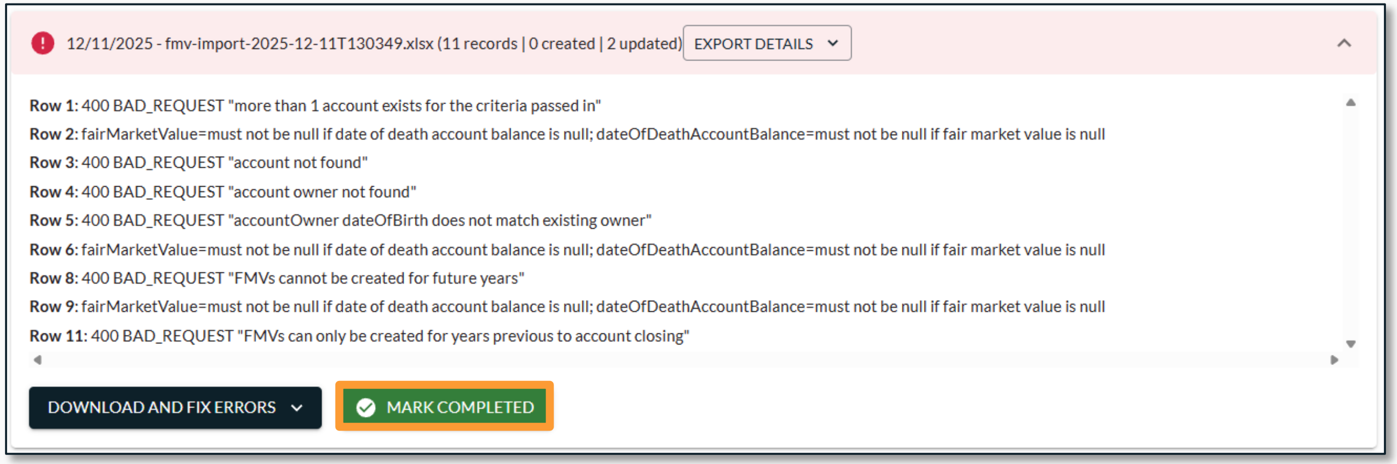
2. Correct the errors within the downloaded spreadsheet and re-upload the file under the **Data Import>Add/Update Fair Market Values** page. (Follow the steps outlined on slides 31–33 to use this method.)

FMV (5498) Reporting Errors

#1 – Resolve Errors at Account Level

To resolve errors at the account level, a *Transactions Administrator* will take these steps:

- Search for owner under the **Account Search** page.
- Edit FMV or date-of-death balances under the **Fair Market Value** section.
- Review the **#3 Submit 5498 Data – Spreadsheet Method** slide deck or training video for a refresher of how to make these updates (slides 23–24).
- After updating all errors under the account level, return to the file status page and click **Mark Completed**.

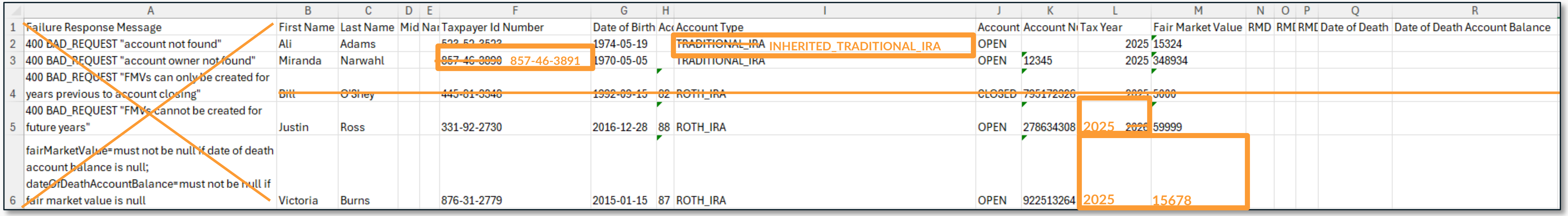


FMV (5498) Reporting Errors

#2 – Resolve Errors Within Spreadsheet and Re-Upload

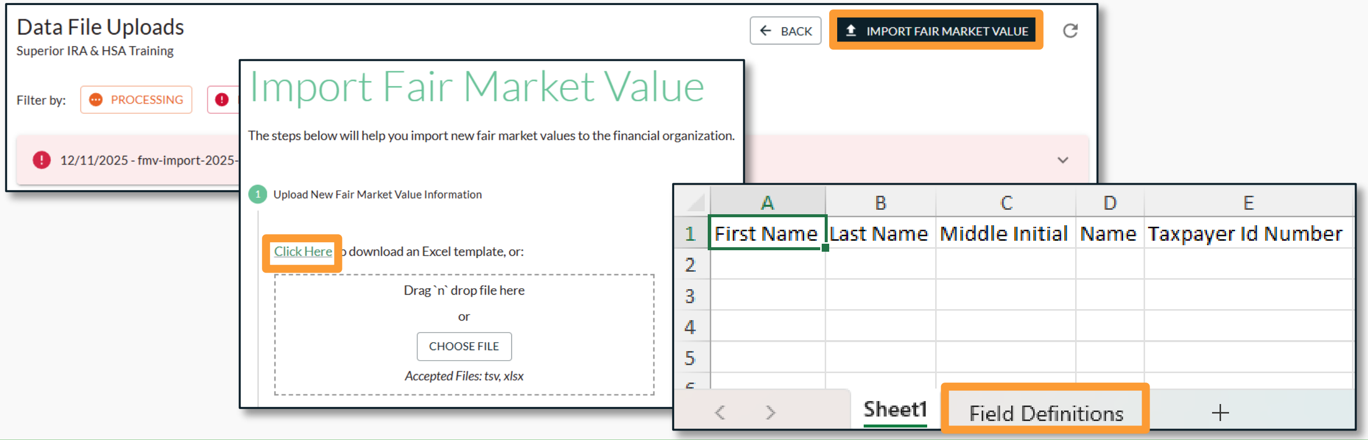
To resolve errors within the spreadsheet and re-upload to the platform, follow the steps outlined earlier:

- Correct the data errors in the file as applicable. Delete **column A** after all updates are made.



	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1	~~Failure Response Message~~	First Name	Last Name	Mid	Nar	Taxpayer Id Number	Date of Birth	Acc	Account Type	Account	Account N	Tax Year	Fair Market Value	RMD	RMI	RMI	Date of Death	Date of Death Account Balance
2	~~400 BAD_REQUEST "account not found"~~	Ali	Adams			[illegible]	1974-05-19		~~TRADITIONAL_IRA~~ INHERITED_TRADITIONAL_IRA	OPEN		2025	15324					
3	~~400 BAD_REQUEST "account owner not found"~~	Miranda	Narwahl			~~857-46-3890~~ 857-46-3891	1970-05-05		TRADITIONAL_IRA	OPEN	12345	2025	348934					
4	~~400 BAD_REQUEST "FMVs can only be created for years previous to account closing"~~	~~Bill~~	~~O'Shey~~			~~445-81-3348~~	~~1992-09-15~~	~~82~~	~~ROTH_IRA~~	~~CLOSED~~	~~795172326~~	~~2025~~	~~5000~~					
5	~~400 BAD_REQUEST "FMVs cannot be created for future years"~~	Justin	Ross			331-92-2730	2016-12-28	88	ROTH_IRA	OPEN	278634308	2025 ~~2026~~	59999					
6	~~fairMarketValue=must not be null if date of death account balance is null; dateOfDeathAccountBalance=must not be null if fair market value is null~~	Victoria	Burns			876-31-2779	2015-01-15	87	ROTH_IRA	OPEN	922513264	2025	15678					

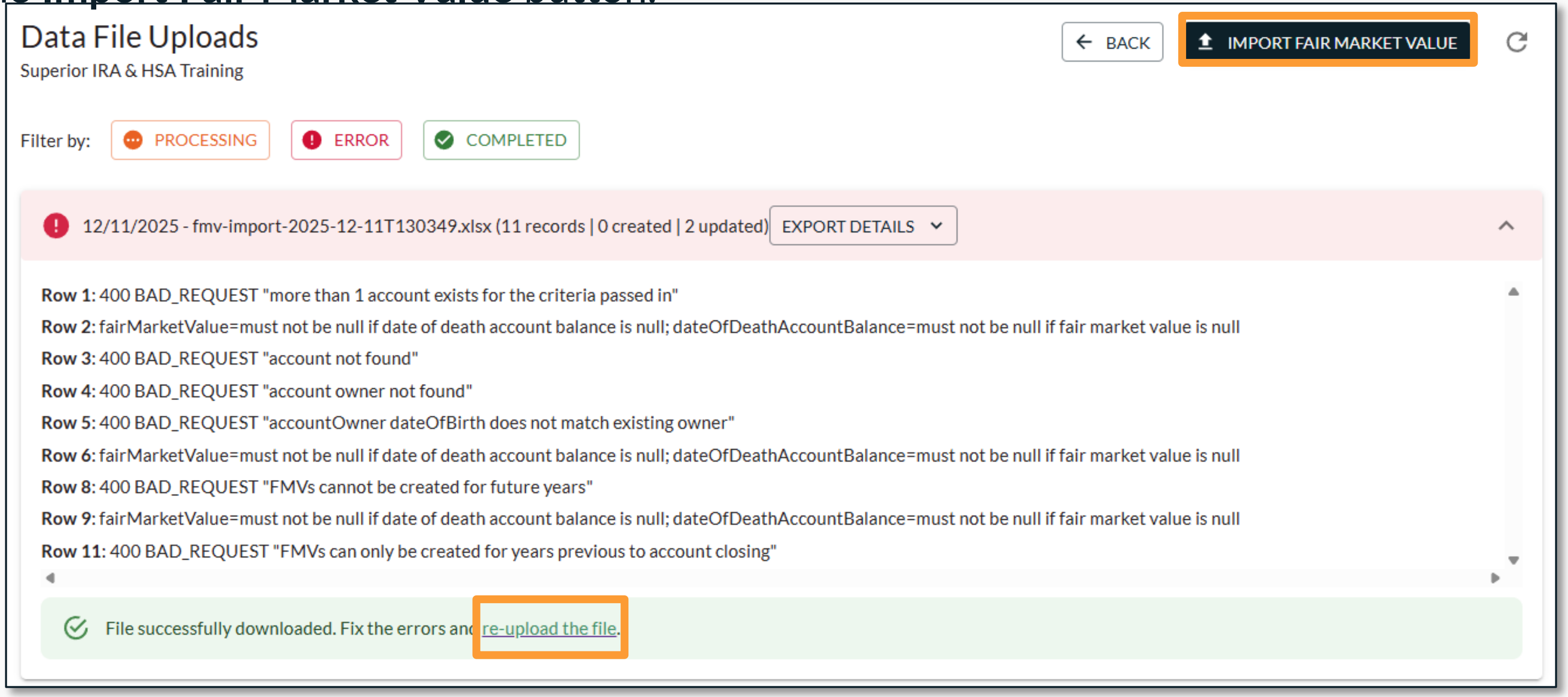
- **Remember:** Refer to the **Add/Update Fair Market Values** template for proper formatting of **Field Definitions**. (Click the **Import Fair Market Value** button, then click the "Click Here" link to access the template.)



FMV (5498) Reporting Errors

#2 – Resolve Errors Within Spreadsheet and Re-Upload

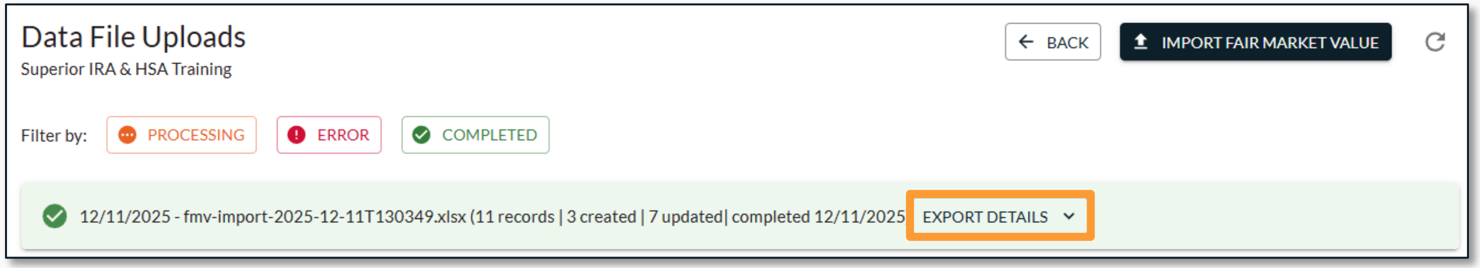
- Re-upload the updates under the **Data Import> Add/ Update Fair Market Values** page.
  - ✓ Click the **re-upload the file** link under the file, **or**
  - ✓ Click the **Import Fair Market Value** button.



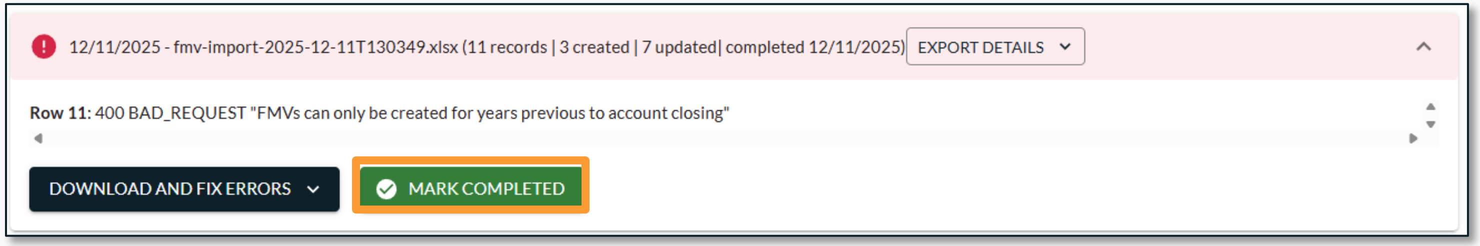
FMV (5498) Reporting Errors

#2 – Resolve Errors Within Spreadsheet and Re-Upload

- Repeat process until all errors are resolved and file status appears “green” on the **Data Import>Add/Update Fair Market Values** page.
  - ✓ Click **Export Details** to download and save a final audit trail of your updates.
  - ✓ Confirm all data applied as expected.



Note: If any errors still appear that should not be applied, such as the error shown on the right, where an account that was closed in 2025 was originally listed on the spreadsheet but doesn’t have a 2025 FMV to apply, click **Mark Complete** to move the file to a “green” status. (The platform will not accept a value of “0” to be entered.)



Questions?

CHAT WITH US OR CALL US AT 888.470.4542

MONDAY–FRIDAY, 8:00 A.M.–5:00 P.M., CT