Work Tax Reporting Errors

FOR ORGANIZATIONS USING THE TAX FILE METHOD

What We'll Cover

- Important dates/reminders
- 1099 reporting errors
- 5498 reporting 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

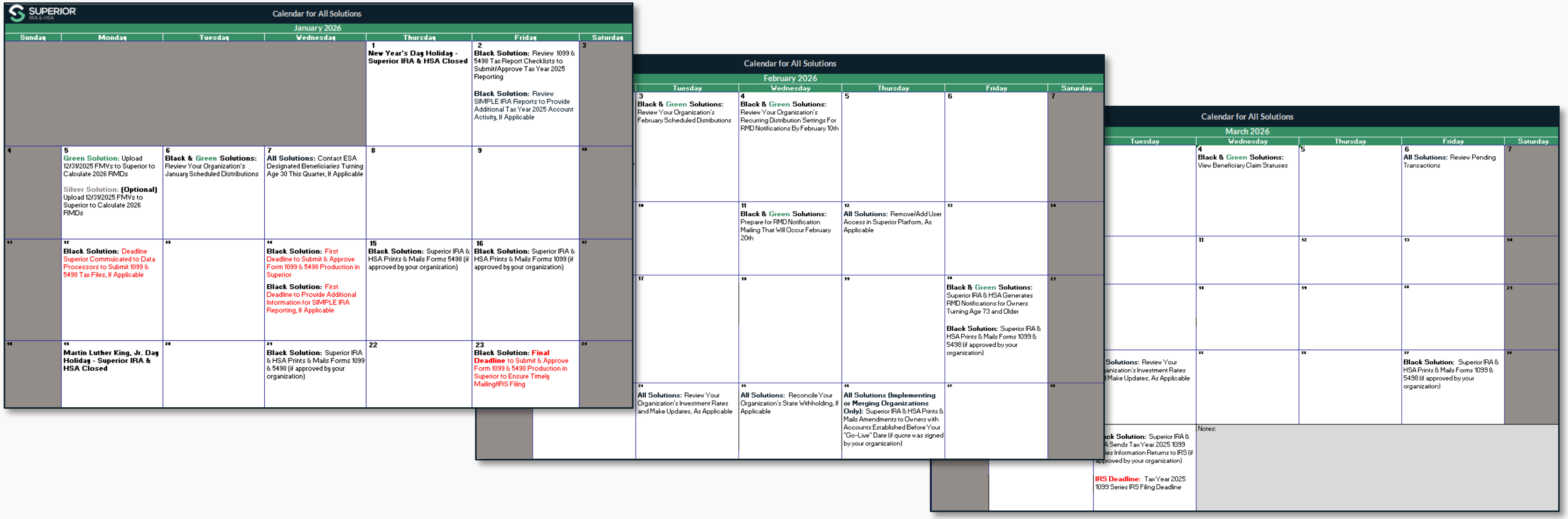
June/July 2026

- **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.



1099 Reporting Errors

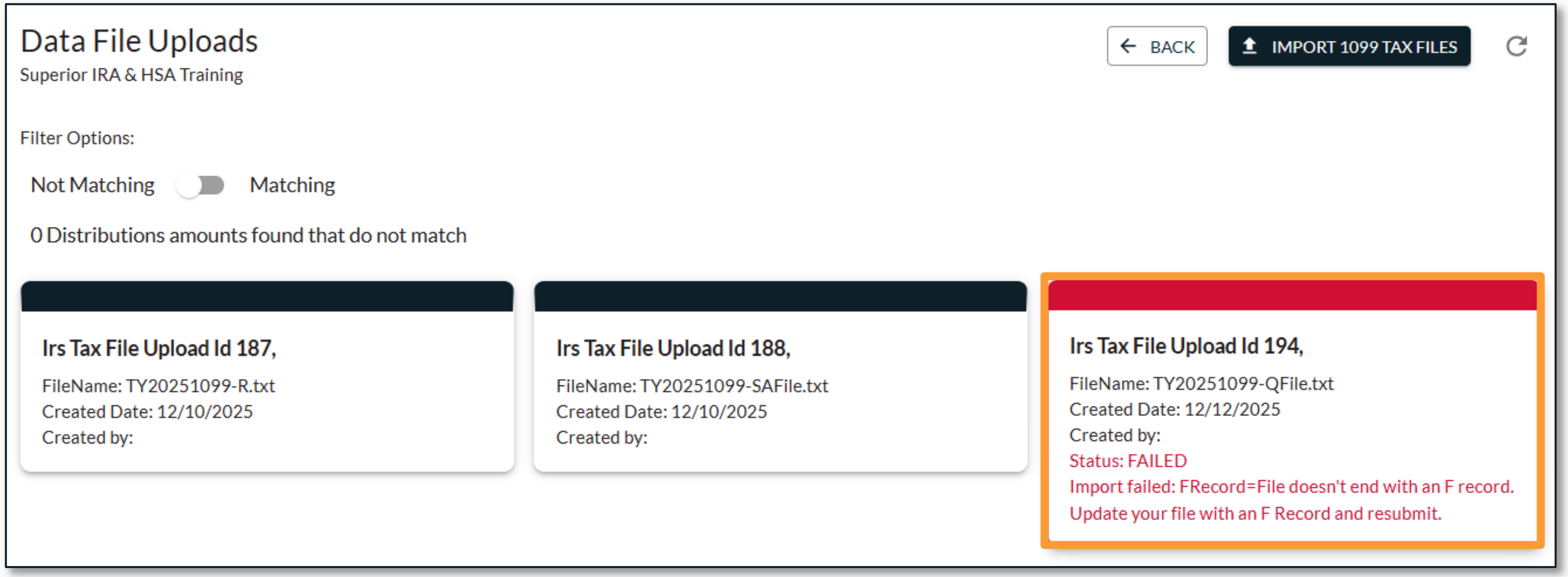
RESOLVING NOT MATCHING ERRORS

1099 Reporting Errors

Review Status After Tax File Upload

After your 1099 tax file is uploaded to the Superior platform, refer to your email for an update on the file's status.

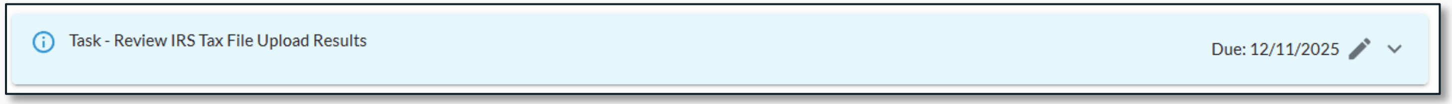
If the file failed in processing due to incorrect formatting, the email will indicate, "Tax File 1099 Upload Failed" and the file's "card" under the **Data Import>1099 Tax files** page will confirm that it failed if the user selects that file.



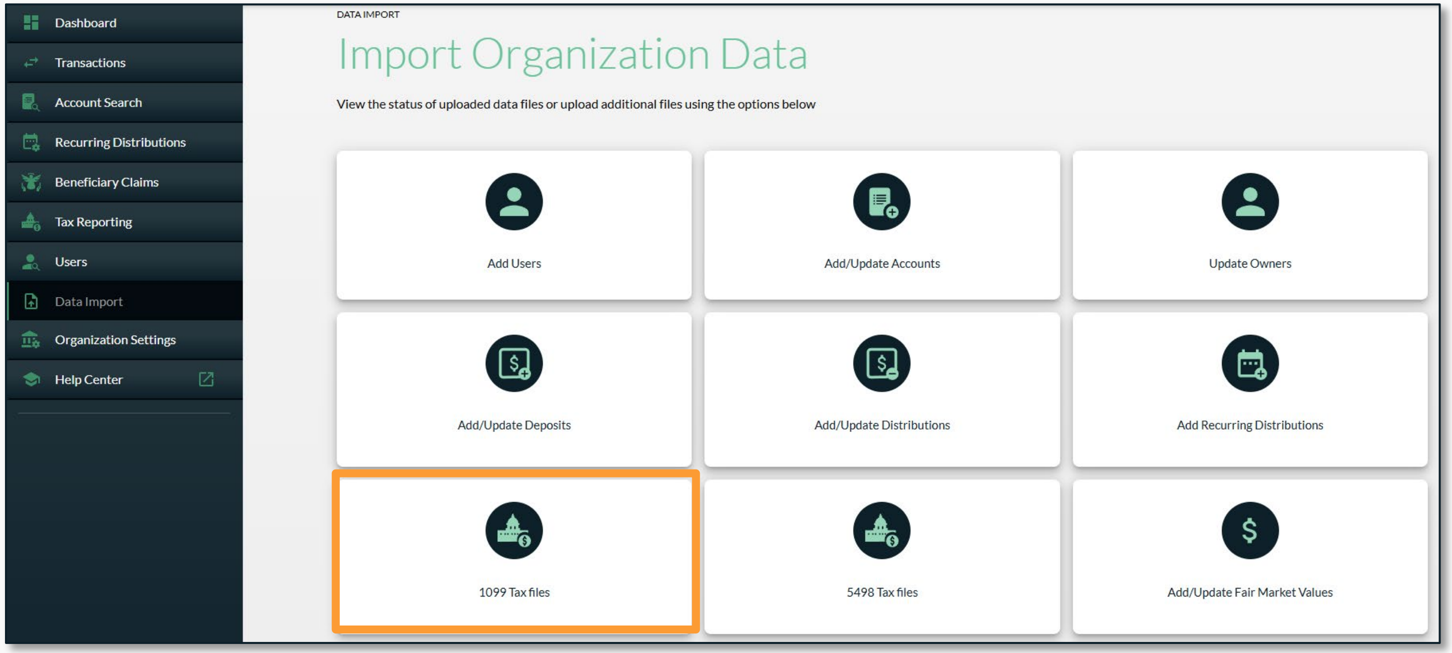
1099 Reporting Errors

Review Status After Tax File Upload

If your 1099 tax file successfully processed, refer to the task on your Dashboard page to review the upload results.



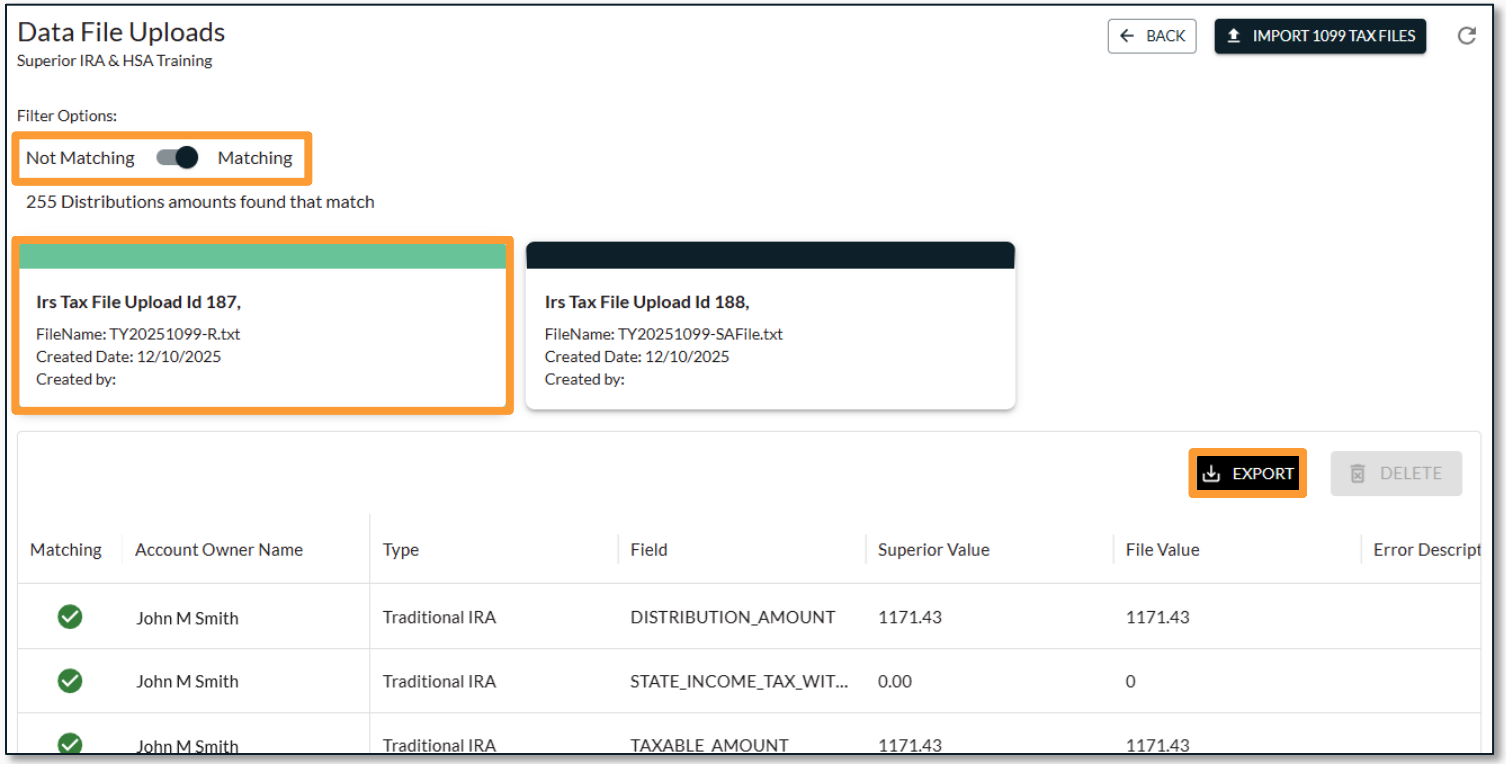
Follow the steps in the task to navigate to the **Data Import>1099 Tax files** page. (Or navigate back to the checklist and click **View Errors** to access the page.)



1099 Reporting Errors

Review Matching Records

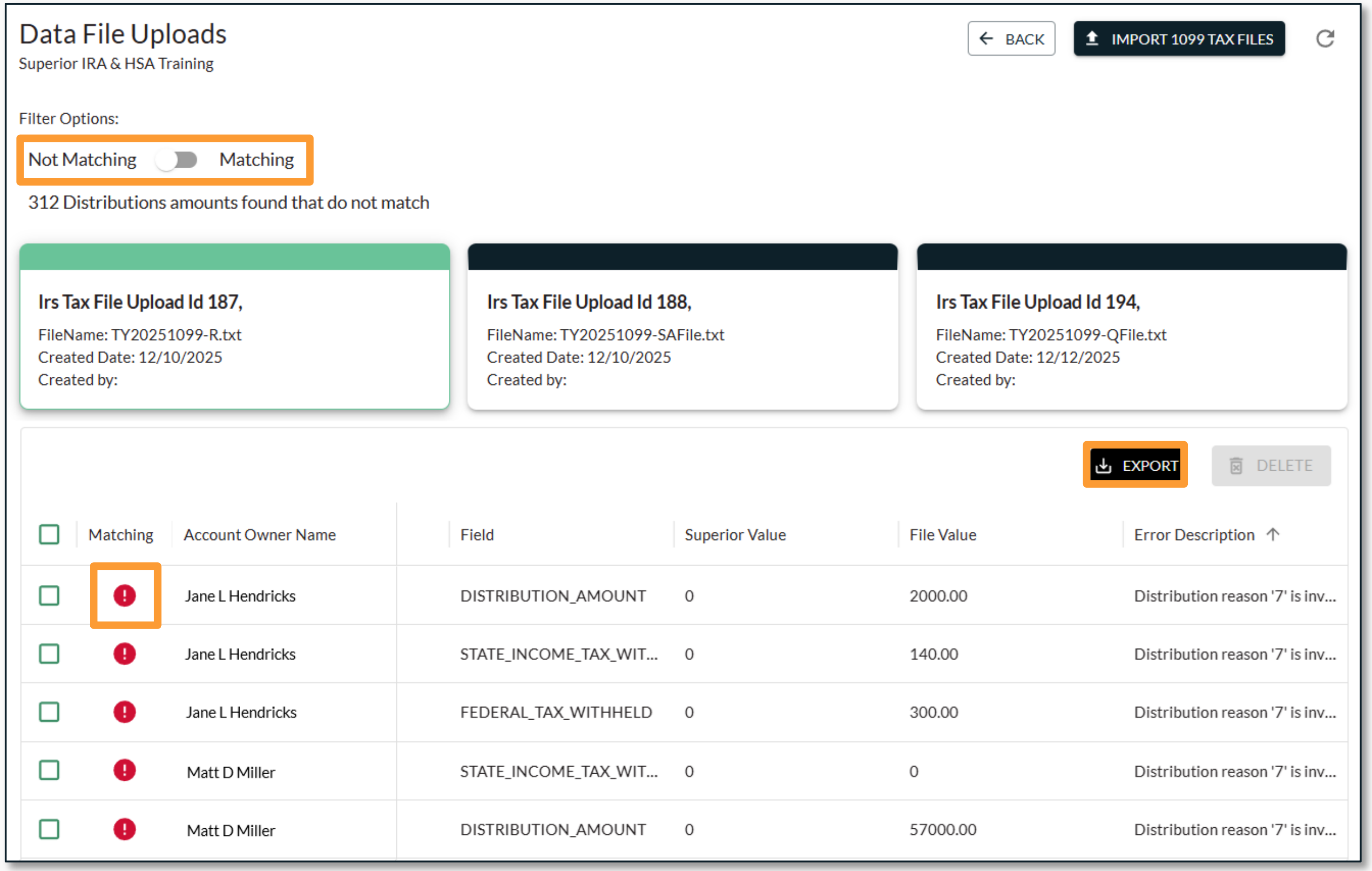
- Click the card that includes the file name of your recent upload.
- View the “Matching” records to review data that was applied to Superior platform from your tax file.
- Click the appropriate file.
- Click **Export** to save a list of the matching records.



1099 Reporting Errors

Review Not Matching Records

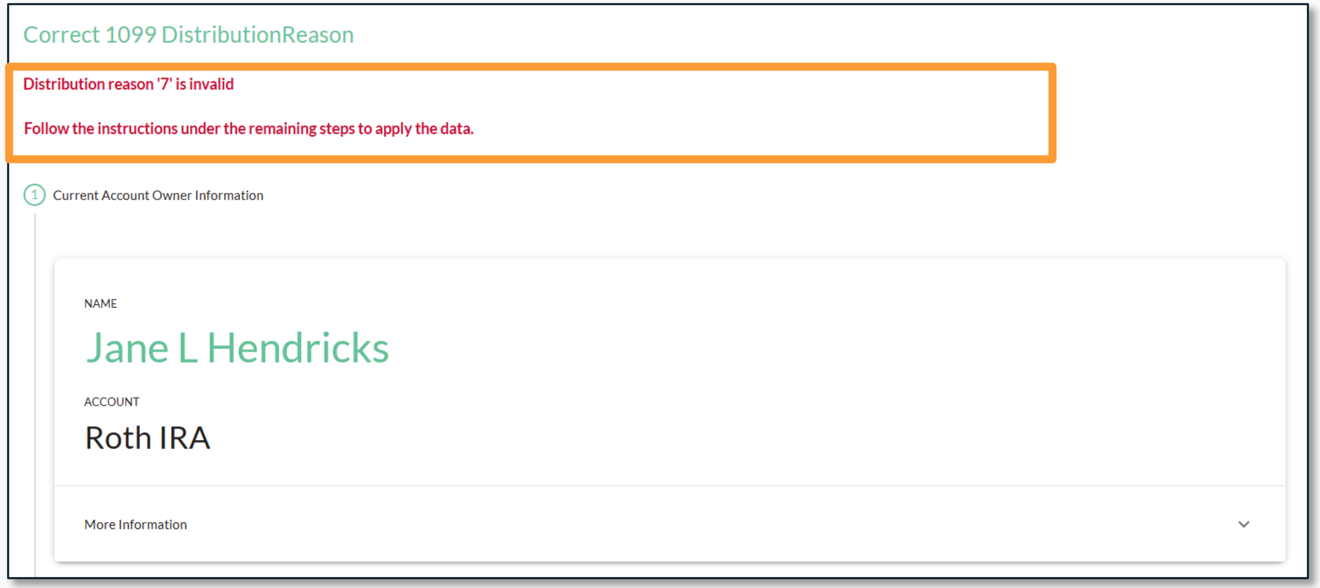
- View the “Not Matching” records to review data that was **not** applied to Superior platform from your tax file. (These records require your review and approval before being applied.)
- Click **Export** to save a list of the errors for your records.
- Click the **Red Error** icon to review an error in a pop-up window that will appear on the screen.



1099 Reporting Errors

Review Not Matching Records

- Review the red error message to determine why the record errored.



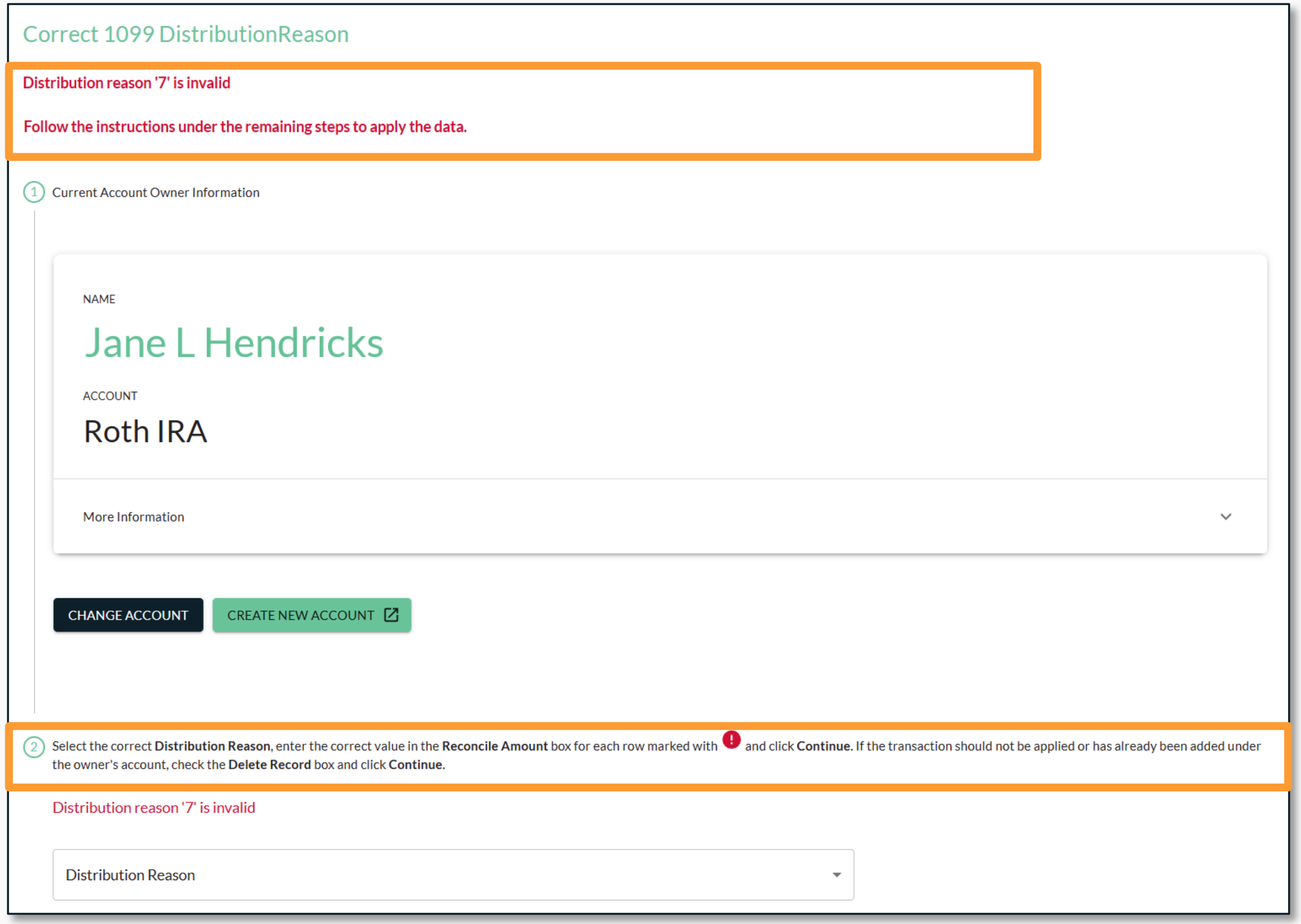
Resolve errors one of the following two ways:

1. Correct the error within the queue; **OR**
2. Correct the error under the owner's account and return to the queue to delete the error.

1099 Reporting Errors

#1 – Resolve Not Matching Records Within Error Queue

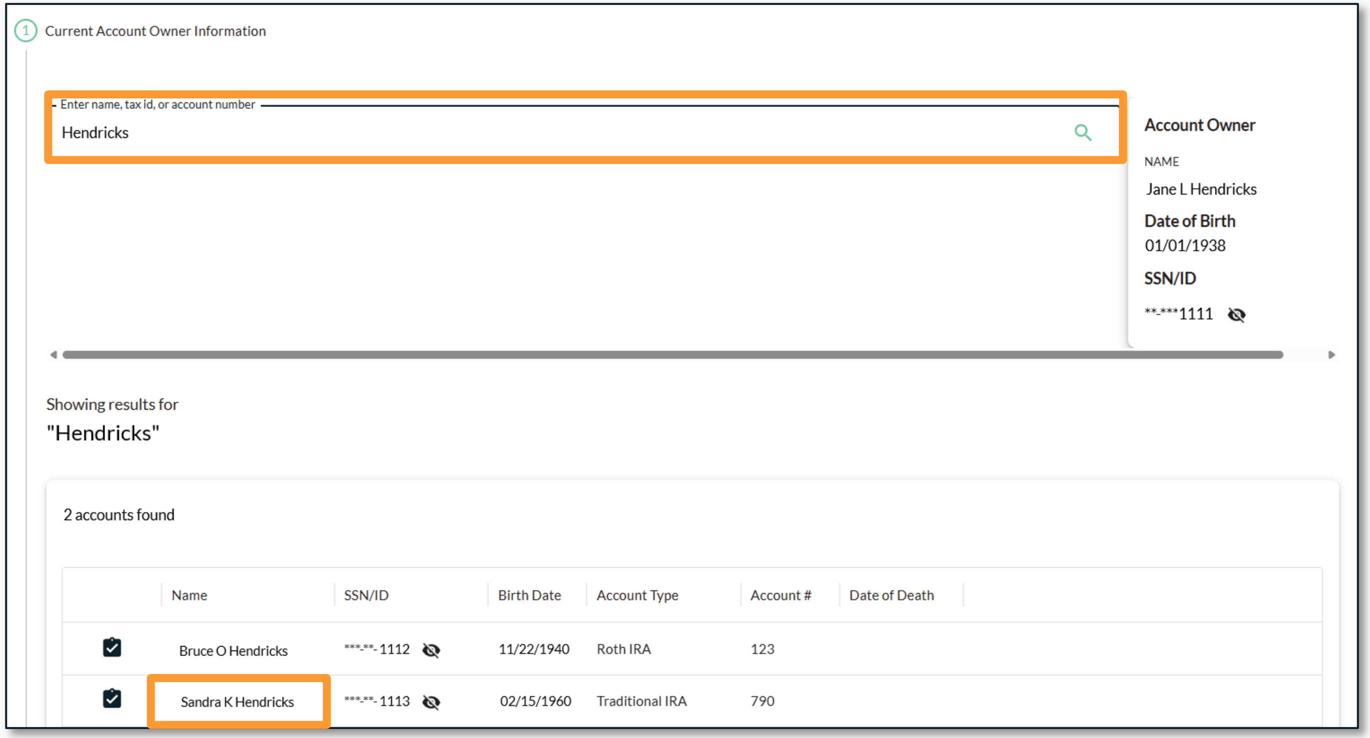
If resolving errors within the error queue, follow the instructions within **step 1** and **step 2** of the screen.



1099 Reporting Errors

#1 – Resolve Not Matching Records Within Error Queue

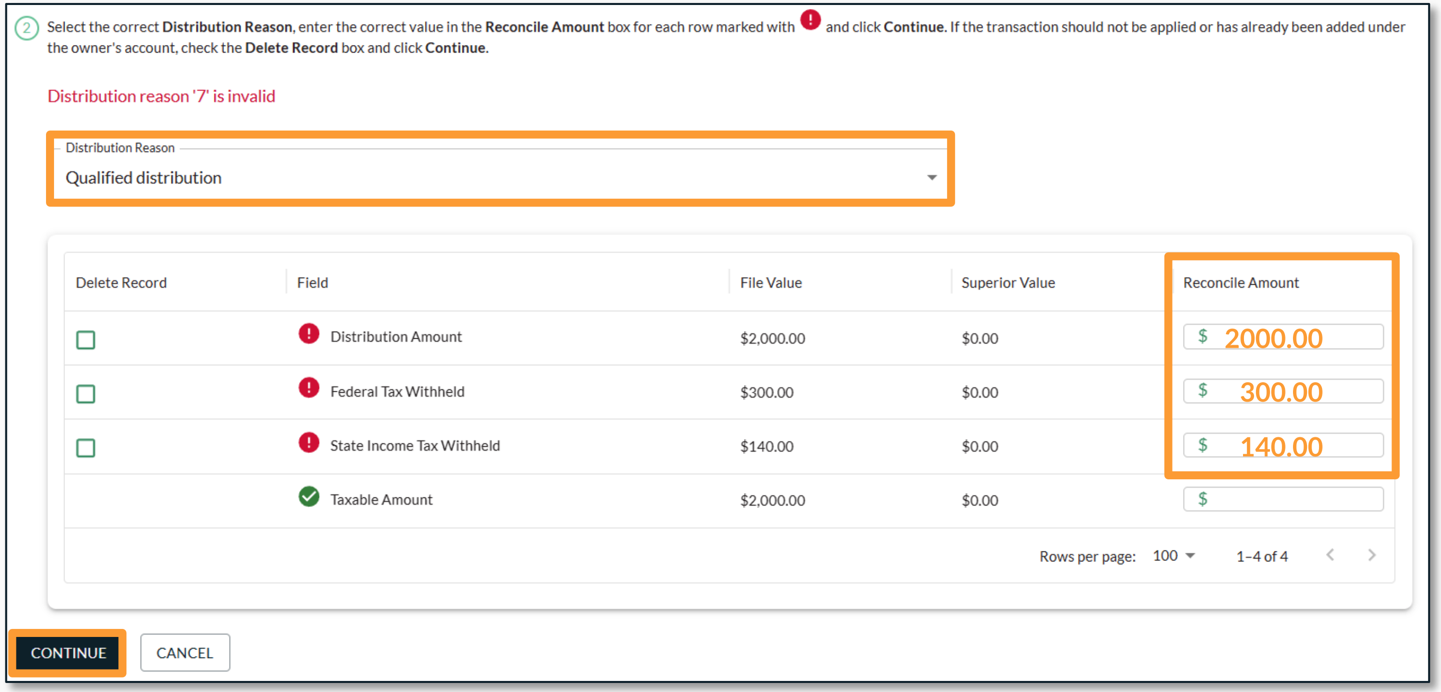
- If no account is found or multiple accounts found, select **Change Account** or **Create New Account** within step 1.
- If you click **Change Account**, enter the name, tax ID, or account number of the individual to which the record should be applied and click the owner's name to select that account.
- If you click **Create New Account**, the **Open New Account** workflow will open in a new tab of your browser. Complete the workflow to establish the missing account, then return to the record in the error queue and select **Change Account** to search for the new account, as shown here.



1099 Reporting Errors

#1 – Resolve Not Matching Records Within Error Queue

- Within step 2, select the correct **Distribution Reason** from the drop-down if the error indicates it's invalid.
- Enter the correct value in the **Reconcile Amount** field for each record that appears with a **Red Error** icon. (This will either be the value from the **File Value** or **Superior Value** column.)
- Click **Continue.** (Success message will appear if error is fixed/applied and removed from the error list.)
- Move to the next error and repeat until all errors have been addressed.



1099 Reporting Errors

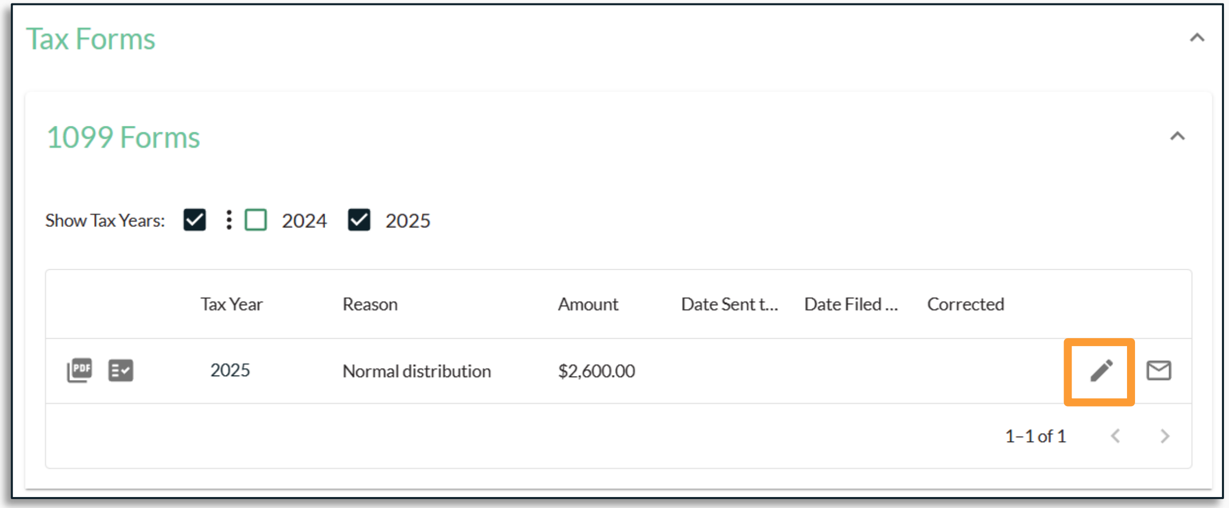
#2 – Resolve Not Matching Records Under Account Level

If a distribution error is corrected at the account owner level instead of within the error queue, 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.

To edit under **Tax Forms** section:

- Expand the **Tax Forms**>**1099 Forms** section.
- Click the **Pencil** icon to make edits.
- Click the **Pencil** icon next to an existing distribution to change the amount(s).
- Enter the correct values in the applicable fields and click **Continue** to save changes.

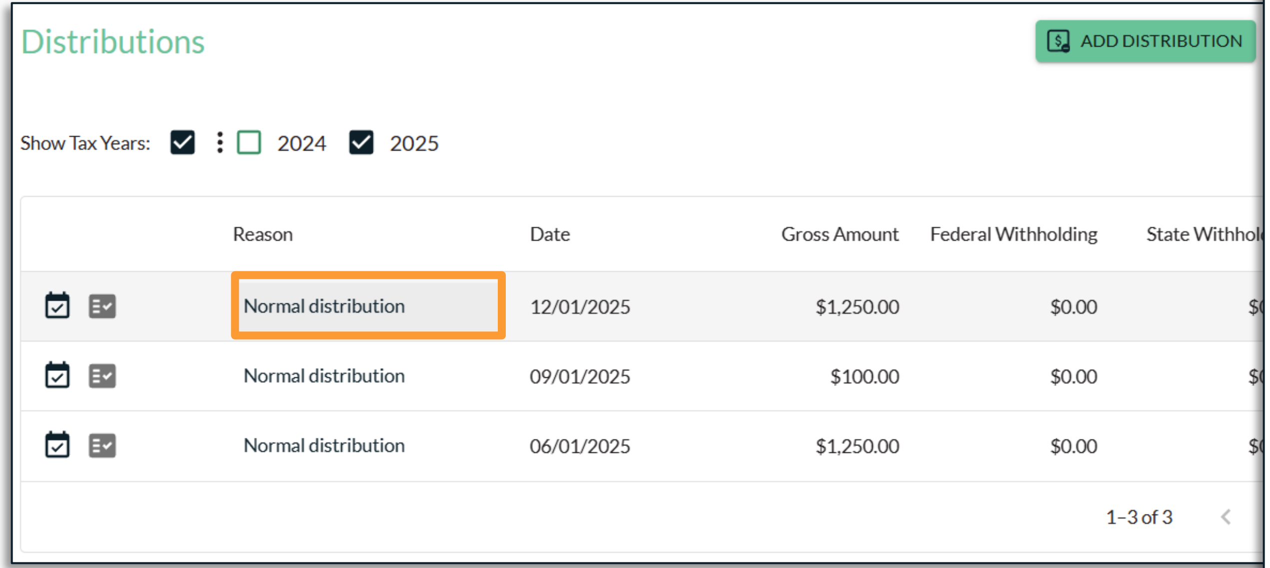


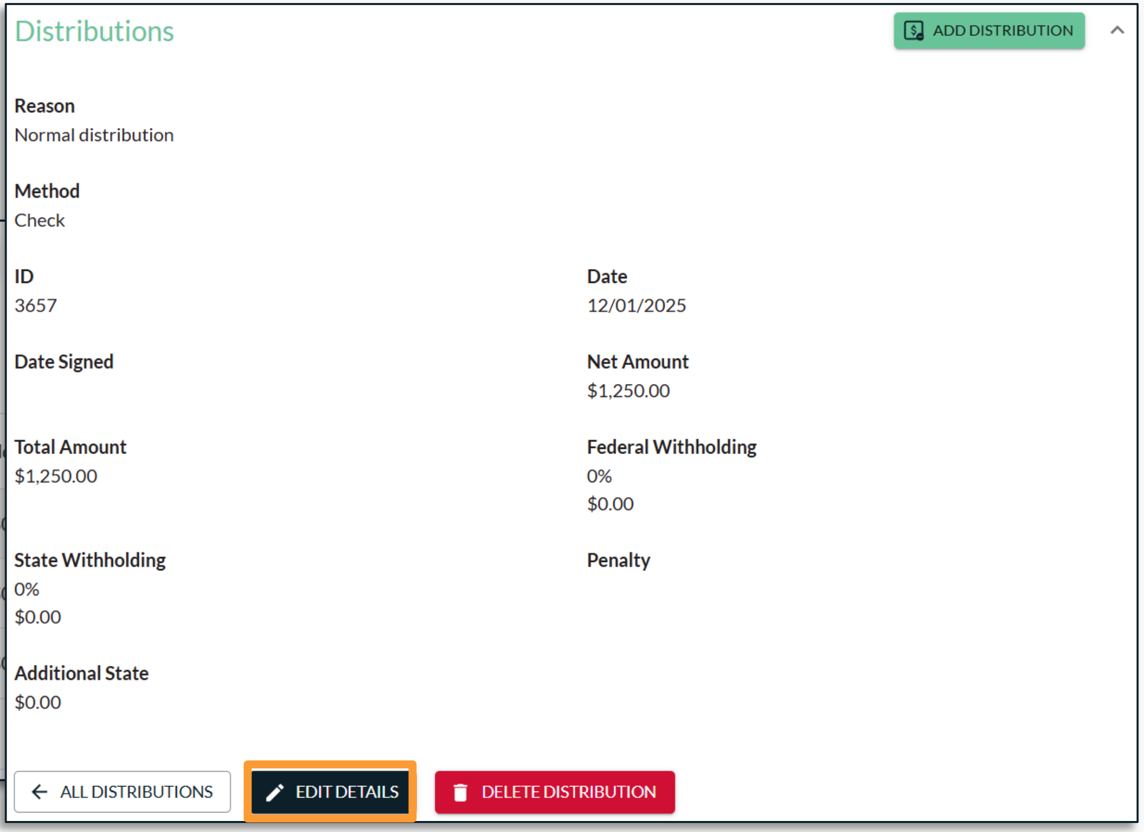
1099 Reporting Errors

#2 – Resolve Not Matching Records Under Account Level

To edit under **Distributions** section:

- Expand the **Distributions** section.
- Click the **Reason** (distribution type).
- Click **Edit Details** to make changes.

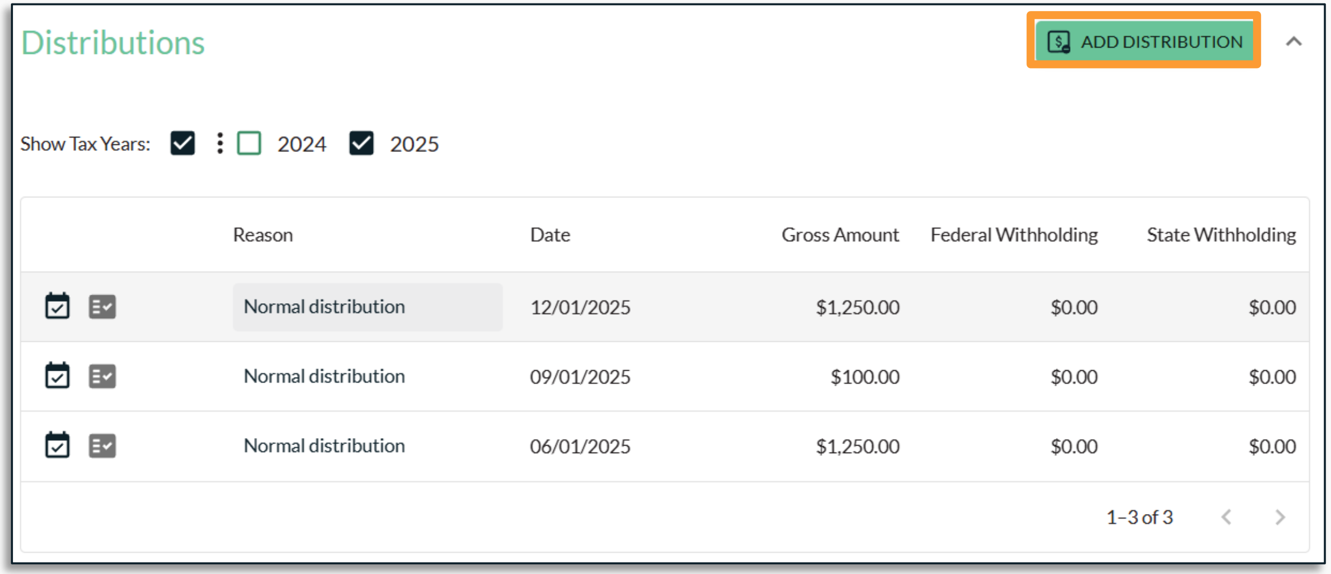




1099 Reporting Errors

#2 – Resolve Not Matching Records Under Account Level

- Add any missing distributions that are a different distribution type by clicking **Add Distribution** to launch the **Distribute Money** workflow.



Reason	Date	Gross Amount	Federal Withholding	State Withholding
Normal distribution	12/01/2025	$1,250.00	$0.00	$0.00
Normal distribution	09/01/2025	$100.00	$0.00	$0.00
Normal distribution	06/01/2025	$1,250.00	$0.00	$0.00

1–3 of 3

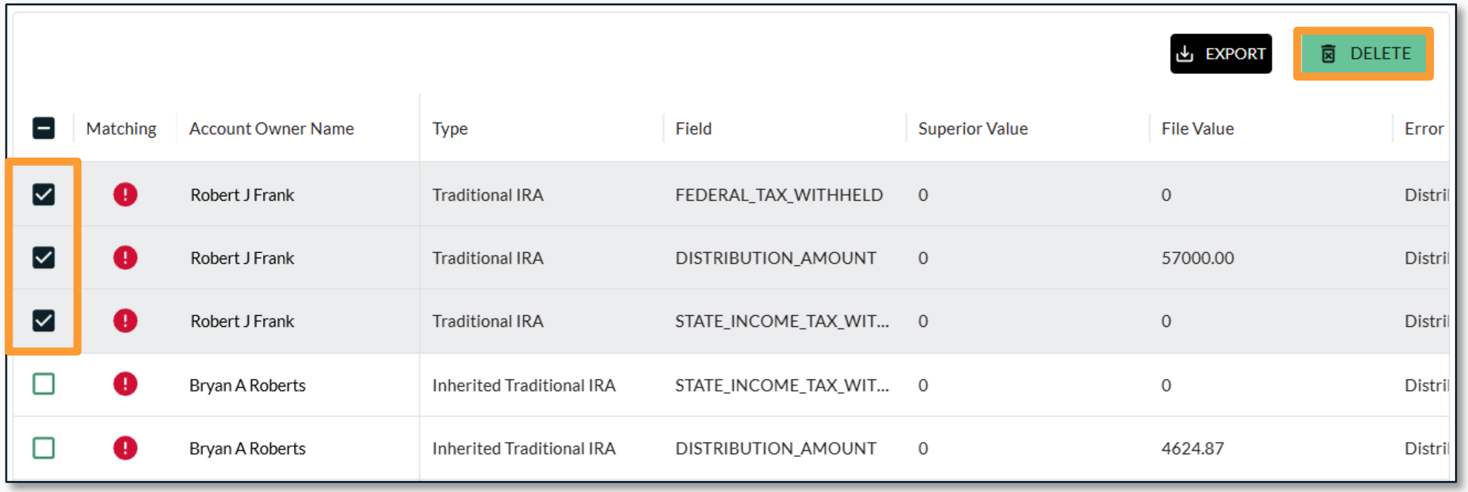
1099 Reporting Errors

#2 – Resolve Not Matching Records Under Account Level

After making applicable corrections at the account owner level, delete that record from the error queue:

- Check the box next to the error records.
- Click the **Delete** button to remove the records from the queue.

Tax forms will be produced according to the distribution information listed under the owner's account level.



	Matching	Account Owner Name	Type	Field	Superior Value	File Value	Error
☑	!	Robert J Frank	Traditional IRA	FEDERAL_TAX_WITHHELD	0	0	Distri
☑	!	Robert J Frank	Traditional IRA	DISTRIBUTION_AMOUNT	0	57000.00	Distri
☑	!	Robert J Frank	Traditional IRA	STATE_INCOME_TAX_WIT...	0	0	Distri
☐	!	Bryan A Roberts	Inherited Traditional IRA	STATE_INCOME_TAX_WIT...	0	0	Distri
☐	!	Bryan A Roberts	Inherited Traditional IRA	DISTRIBUTION_AMOUNT	0	4624.87	Distri

1099 Reporting Errors

Common Errors

Multiple accounts found in Superior for this tax id	The account owner has multiple accounts within the Superior platform, and it's unclear which account to apply the record to. Select the correct account within the error queue or click **Create New Account** to launch the **Open New Account** workflow and add the account to the platform. (Then return to the queue to select the new account and apply the record.)
No account found in Superior for this tax id	The account owner with the submitted tax ID number does not exist in the Superior platform. Click **Change Account** if the record should be applied to a different, existing owner, or click **Create New Account** to launch the **Open New Account** workflow and add the account to the platform. (Then return to the queue to select the new account and apply the record.)
Distribution reason '4' is invalid	Reason code '4' cannot be reported for a regular IRA. If this record is to report a death distribution paid to a beneficiary of a deceased owner, click **Change Account** to search for the beneficiary and apply the distribution record. (While a total distribution may have been taken directly from the decedent's account in your core, it must be reported under the beneficiary's name/SSN in Superior.)
Value listed in tax file is less than value listed in Superior	The value submitted in your tax file for this record is less than the value currently listed in the Superior platform for the account owner. Enter the correct value that was distributed within the **Reconcile Amount** fields and click **Continue** to apply the record.

1099 Reporting Errors

New Error for QCD Reporting Codes

Optional for tax year 2025, your organization may use code Y7 or Y4 to report **a qualified charitable distribution (QCD)**.

If your organization updated the reporting code for a QCD within the Superior platform, but code(s) 7 or 4 were still listed in your core system, the following errors may appear.

Distribution reason in file 7 does not match value in Superior Y7	The same value submitted in your tax file with code 7 matches the value listed in Superior as a code Y7 (for a QCD). Select the correct **Distribution Reason** from the drop-down and click **Continue** to apply the record.
Distribution reason in file 4 does not match value in Superior Y4	The same value submitted in your tax file with code 4 matches the value listed in Superior as a code Y4 (for a QCD from an inherited Traditional IRA). Select the correct **Distribution Reason** from the drop-down and click **Continue** to apply the record.

5498 Reporting Errors

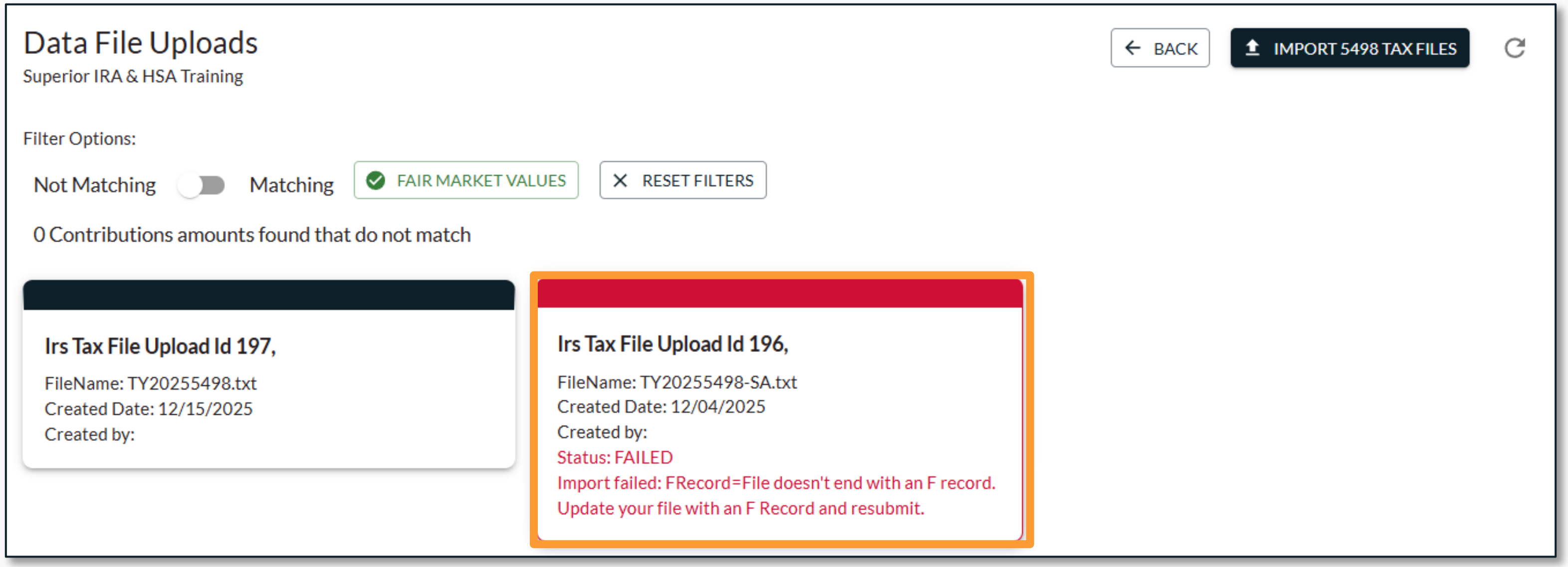
RESOLVING NOT MATCHING ERRORS

5498 Reporting Errors

Review Status After Tax File Upload

After your 5498 tax file is uploaded to the Superior platform, refer to your email for an update on the file's status.

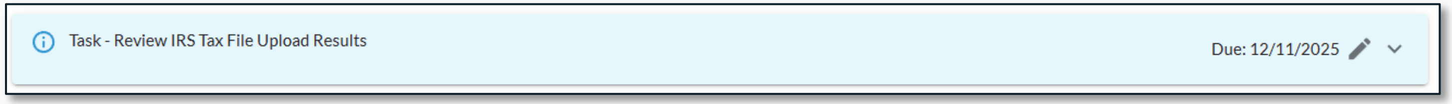
If the file failed in processing due to incorrect formatting, the email will indicate, "Tax File 5498 Upload Failed" and the file's "card" under the **Data Import>5498 Tax files** page will confirm that it failed if the user selects that file.



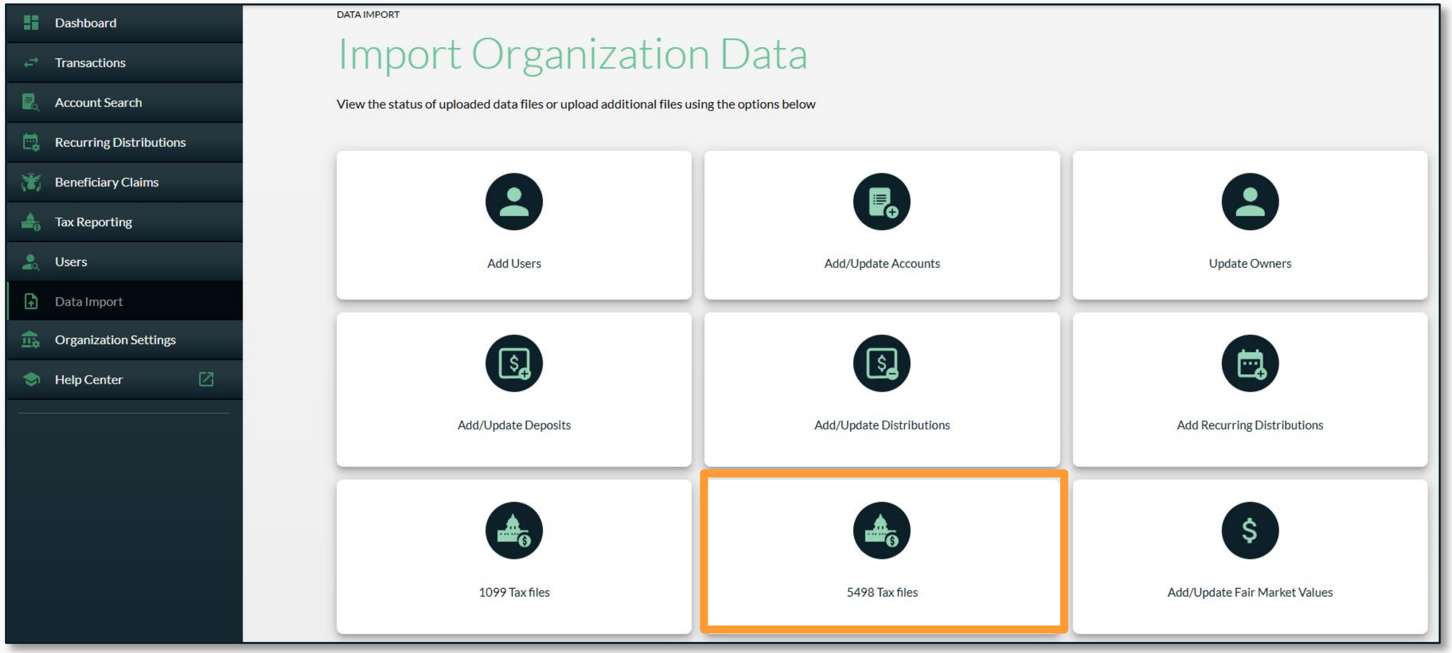
5498 Reporting Errors

Review Status After Tax File Upload

If your 5498 tax file successfully processed, refer to the task on your Dashboard page to review the upload results.



Follow the steps in the task to navigate to the **Data Import>5498 Tax files** page. (Or navigate back to the checklist and click **View Errors** to access the page.)

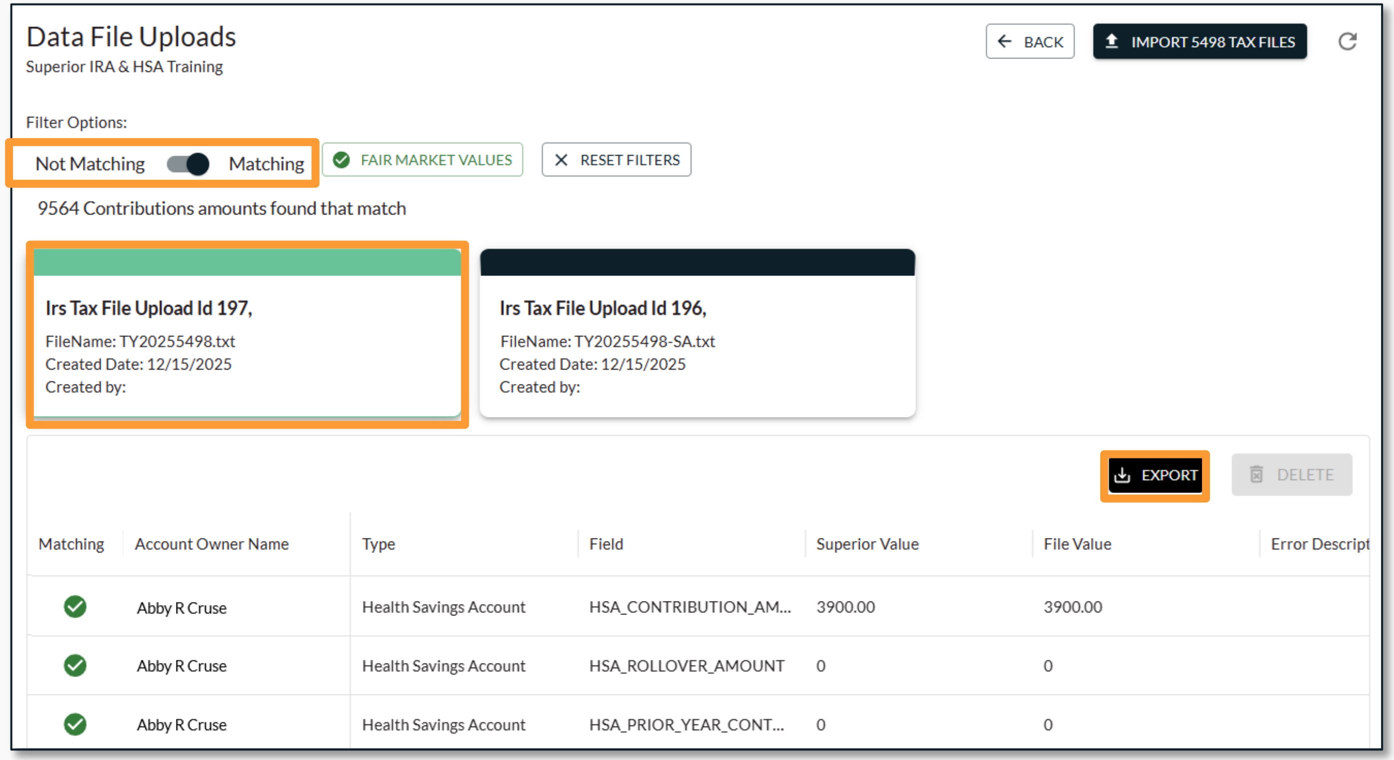


5498 Reporting Errors

Review Matching Records

Use the same process as outlined earlier to review your matching/not matching records.

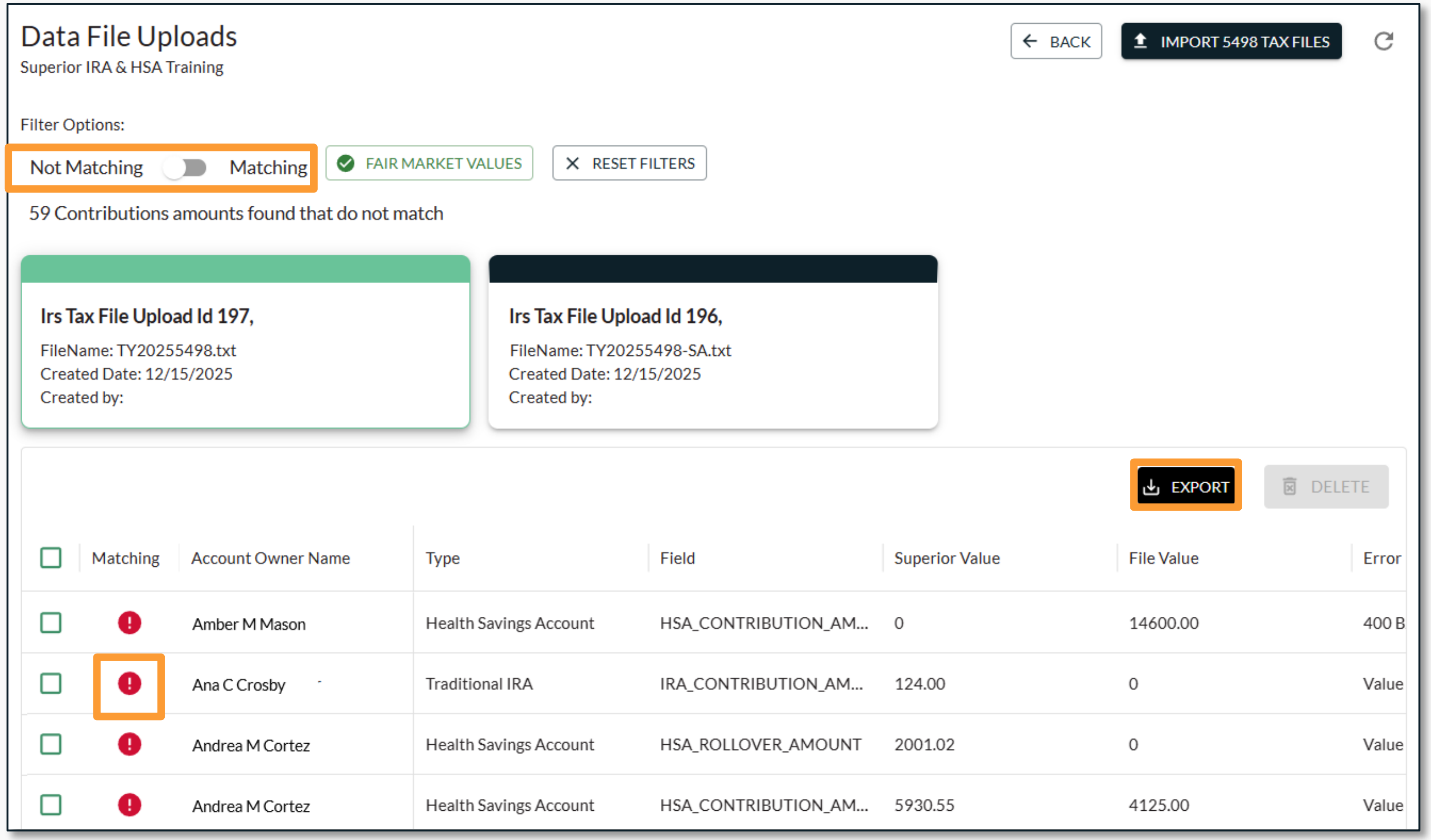
- Click the card that includes the file name of your recent upload.
- View the “Matching” records to review data that was applied to Superior platform from your tax file.
- Click the appropriate file.
- Click **Export** to save a list of the matching records.



5498 Reporting Errors

Review Not Matching Records

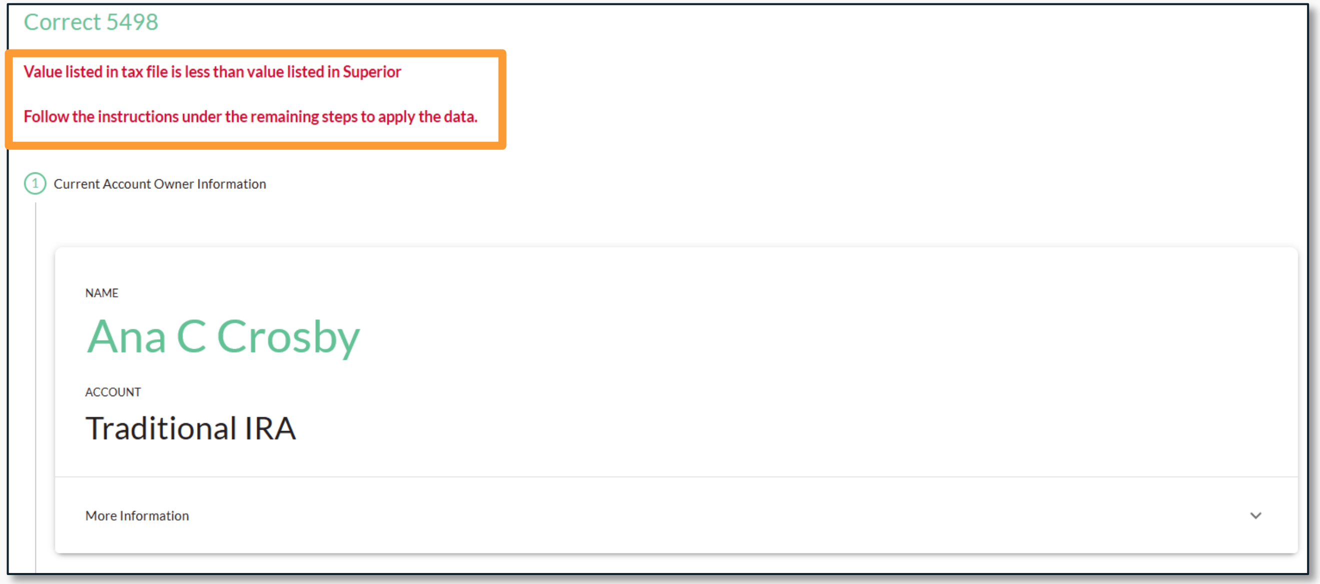
- View the “Not Matching” records to review data that was **not** applied to Superior platform from your tax file. (These records require your review and approval before being applied.)
- Click **Export** to save a list of the errors for your records.
- Click the **Red Error** icon to review an error in a pop-up window that will appear on the screen.



5498 Reporting Errors

Review Not Matching Records

- Review the red error message to determine why the record errored.



Resolve errors one of the following two ways:

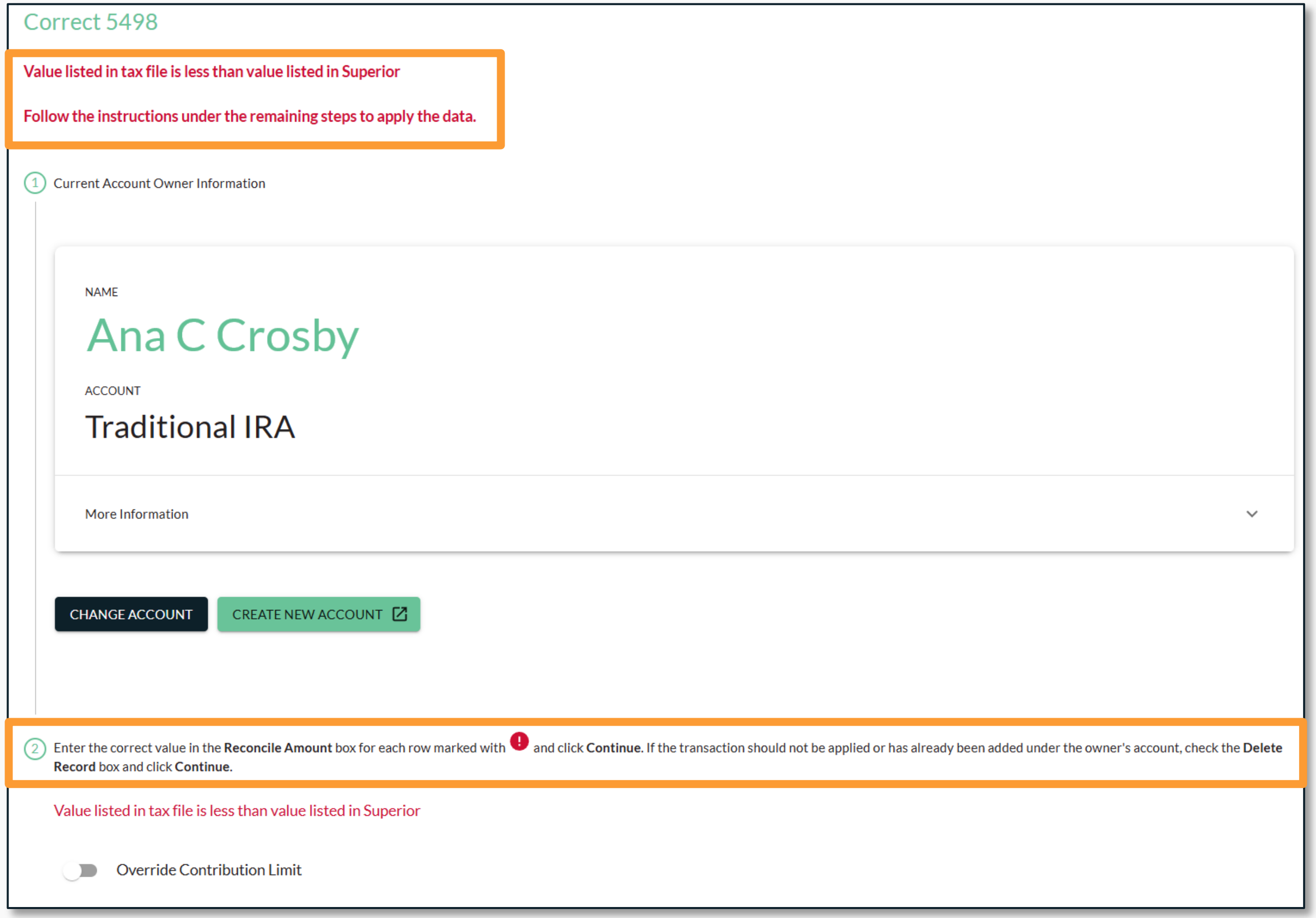
1. Correct the error within the queue; **OR**
2. Correct the error under the owner's account and return to the queue to delete the error.

5498 Reporting Errors

#1 – Resolve Not Matching Records Within Error Queue

If resolving errors within the error queue, follow the instructions within **step 1** and **step 2** of the screen.

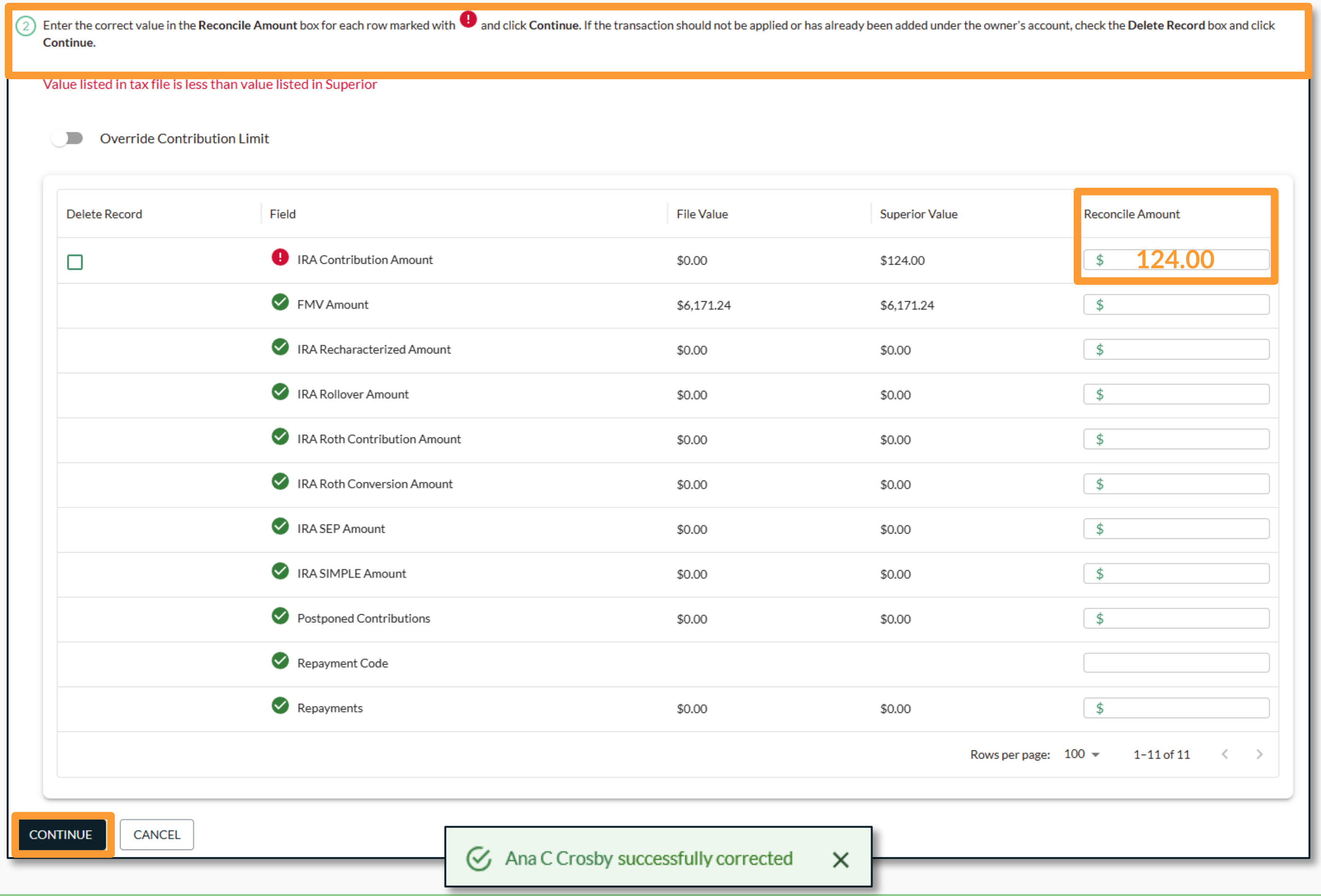
Note: Review the steps discussed earlier to select **Change Account** or **Create New Account** if there is no account found or multiple accounts found.



5498 Reporting Errors

#1 – Resolve Not Matching Records Within Error Queue

- Within step 2, enter the correct value in the **Reconcile Amount** field for each record that appears with a **Red Error** icon. (This will either be the value from the **File Value** or **Superior Value** column.)
- Click **Continue**. (Success message will appear if error is fixed/applied and removed from the error list.)
- Move to the next error and repeat until all errors have been addressed.

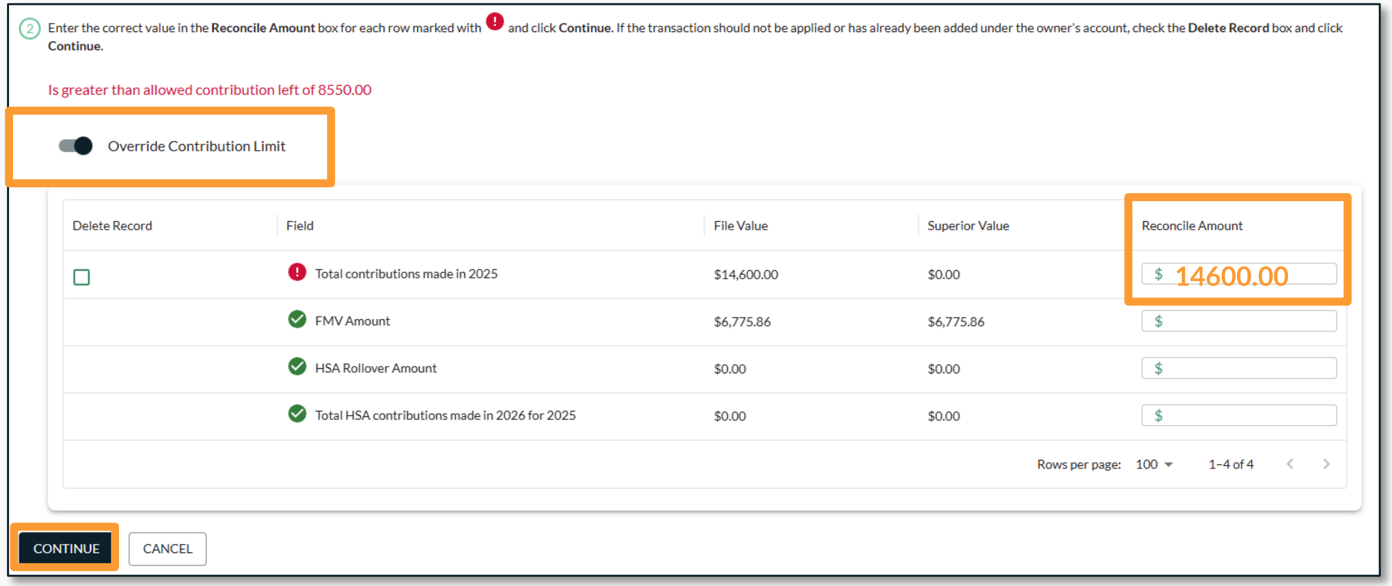


5498 Reporting Errors

#1 – Resolve Not Matching Records Within Error Queue

If an owner contributed more than the annual limit to their account, the record from your tax file will error, but you can take these steps to apply the excess contribution amount if it was truly contributed to the account.

- Click the **Override Contribution Limit** toggle.
- Enter the total contribution amount in the **Reconcile Amount** field for the record that has the **Red Error** icon.
- Click **Continue.**



5498 Reporting Errors

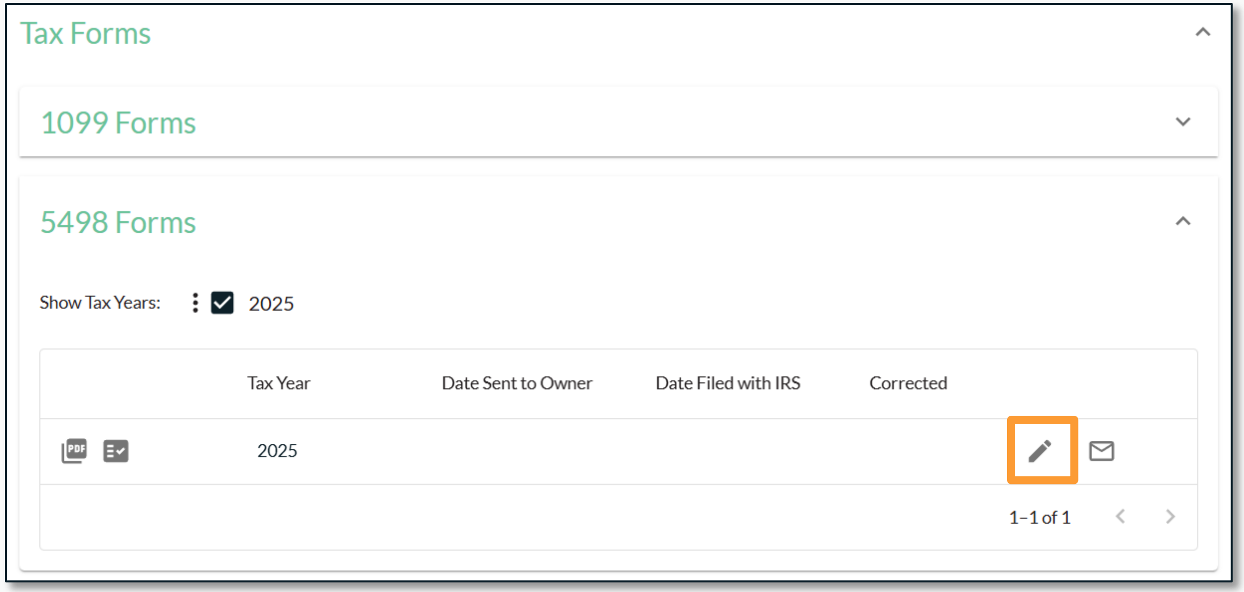
#2 – Resolve Not Matching Records Under Account Level

If a contribution or FMV error is corrected at the account owner level instead of within the error queue, 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.
- Edit fair market value information under **Fair Market Value** section.

To edit deposit info under **Tax Forms** section:

- Expand the **Tax Forms**>**5498 Forms** section.
- Click the **Pencil** icon to make edits.
- Click the **Pencil** icon next to an existing deposit to change the amount(s).
- Enter the correct values in the applicable fields and click **Continue** to save changes.

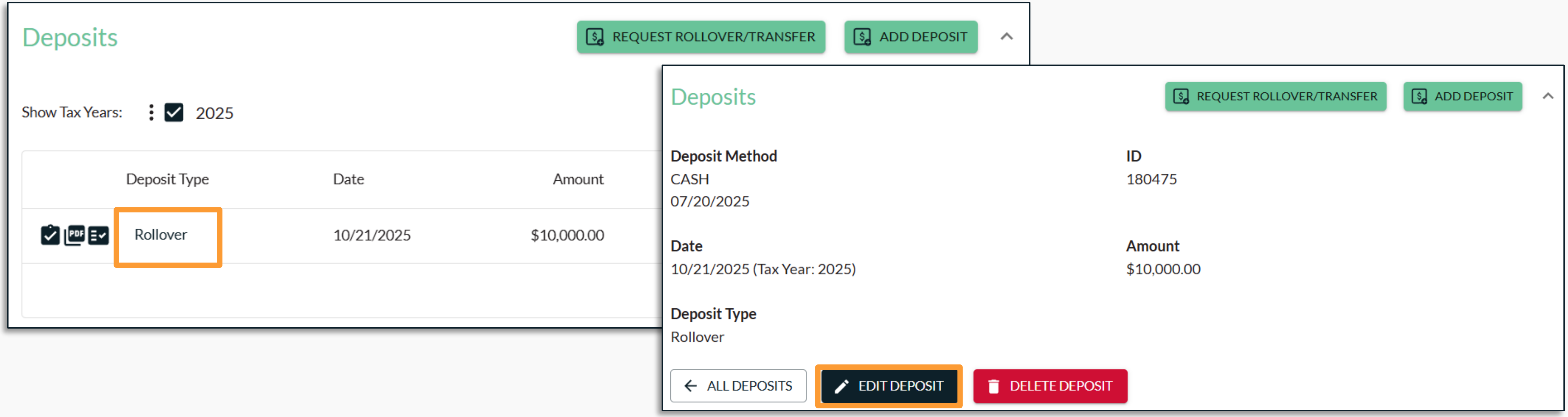


5498 Reporting Errors

#2 – Resolve Not Matching Records Under Account Level

To edit deposit info under **Deposits** section:

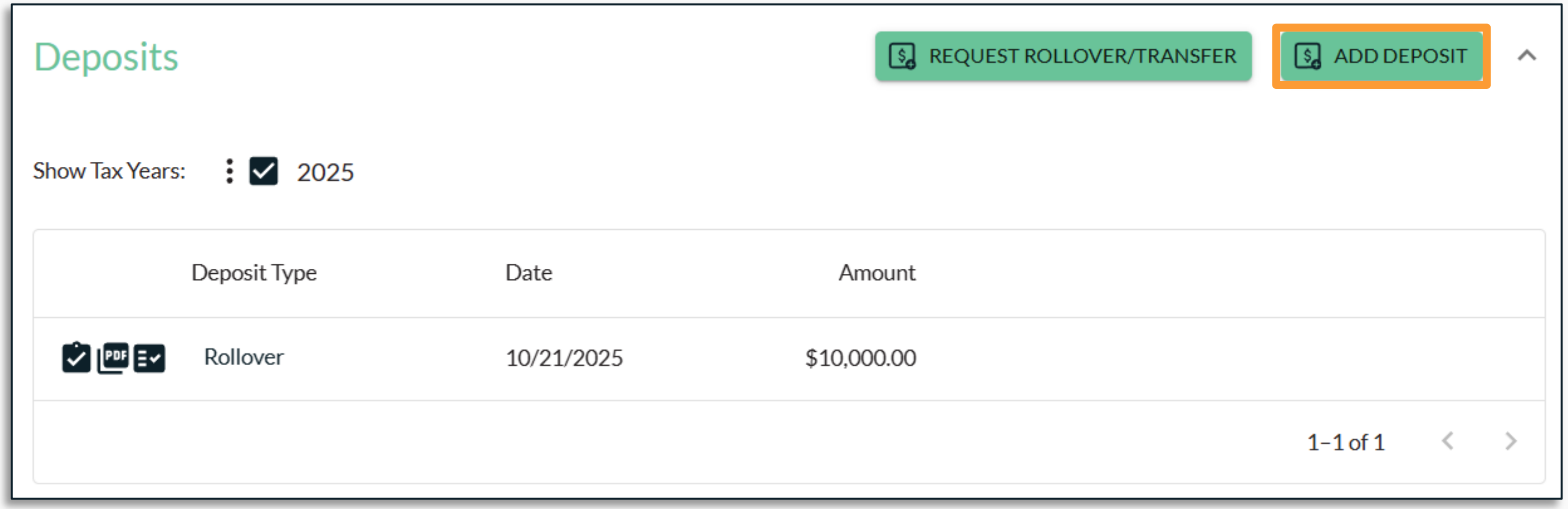
- Expand the **Deposits** section.
- Click the **Deposit Type**.
- Click **Edit Deposit** to make changes.



5498 Reporting Errors

#2 – Resolve Not Matching Records Under Account Level

- Add any missing deposits that are a different deposit type by clicking **Add Deposit** to launch the **Deposit Money** workflow.

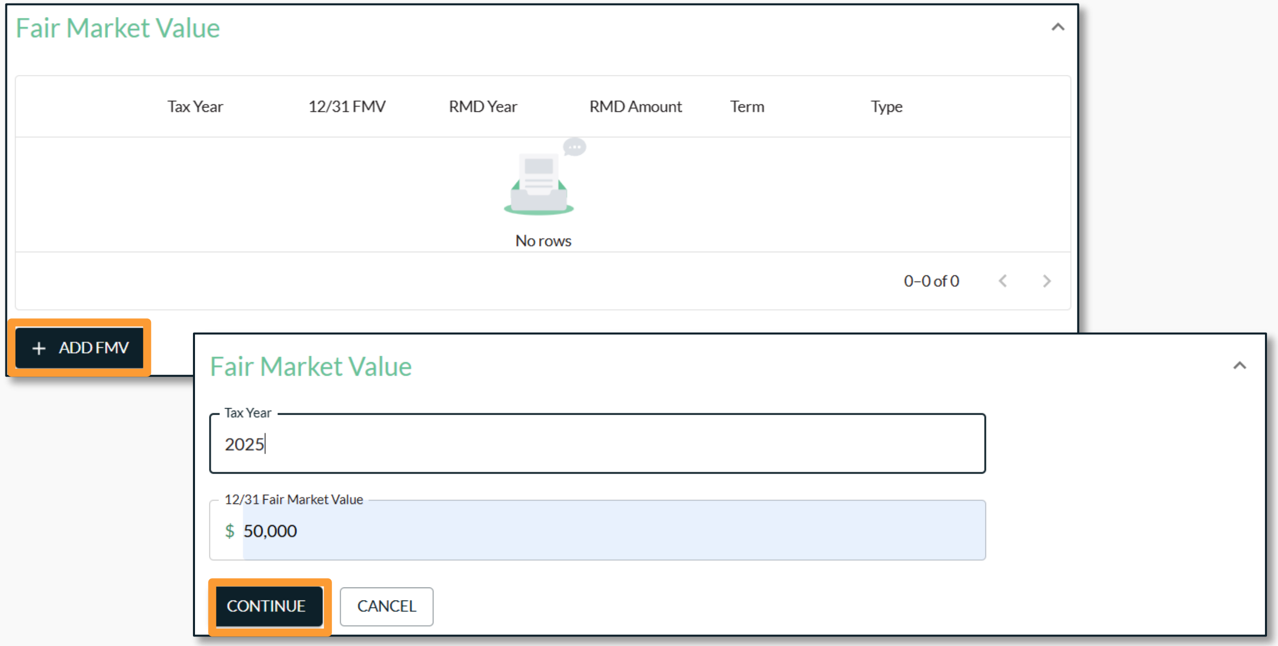


5498 Reporting Errors

#2 – Resolve Not Matching Records Under Account Level

To edit **FMV** info under **Fair Market Value** section:

- Expand the **Fair Market Value** section.
- Click **+ Add FMV**. (Or click the **Pencil** icon next to **Tax Year 2025** to edit the current value.)
- Enter **2025** in **Tax Year** field.
- Enter the 12/31/2025 FMV in 12/31 **Fair Market Value** field.
- Click **Continue.**

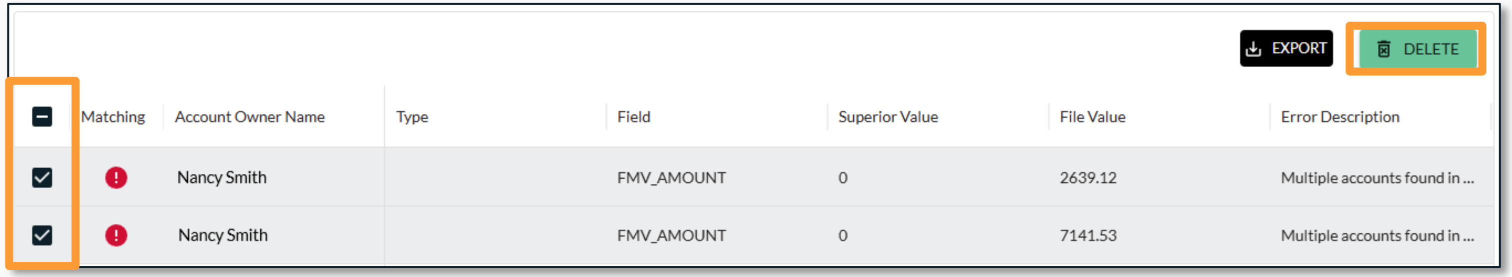


5498 Reporting Errors

#2 – Resolve Not Matching Records Under Account Level

After making applicable corrections at the account owner level, delete that record from the error queue:

- Check the box next to the error records.
- Click the **Delete** button to remove the records from the queue.



	Matching	Account Owner Name	Type	Field	Superior Value	File Value	Error Description
☑	!	Nancy Smith		FMV_AMOUNT	0	2639.12	Multiple accounts found in ...
☑	!	Nancy Smith		FMV_AMOUNT	0	7141.53	Multiple accounts found in ...

Tax forms will be produced according to the FMV/contribution information listed under the owner's account level.

5498 Reporting Errors

Common Errors

"Amount is greater than allowed contribution left of XXXX.XX"	The contribution amount listed in your tax file exceeds the owner's remaining annual contribution limit. Either enter the correct amount (that does not exceed the limit) in the **Reconcile Amount** field or click the **Override Contribution Limit** toggle and enter the excess contribution amount in the **Reconcile Amount** field and click **Continue**.
FMVs can only be created for years previous to account closing	The fair market value (FMV) was submitted for an account that was closed in 2025 or earlier. Either delete the record if the FMV should not be applied or click **Reopen Account** if the account is in fact open and should have never been closed within the Superior platform. Enter the FMV amount in the **Reconcile Amount** field and click **Continue**.
Field IRA_CONTRIBUTION_AMOUNT is not valid for account type SEP_IRA	A regular Traditional IRA contribution amount was submitted in your tax file for an account that is listed as a SEP IRA in the Superior platform. Enter the amount of the SEP contribution in the **Reconcile Amount** field for the **IRA SEP Amount** and enter "0" for the **IRA Contribution Amount**. Click **Continue**. (If the contribution should be applied to a different account, click **Change Account** or **Create New Account**.)

Questions?

CHAT WITH US OR CALL US AT 888.470.4542

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