

Tax Season Overview for Pershing Brokerage Accounts

To help you navigate through the tax season, Pershing provides various tools and communications regarding the specific tax year on an annual basis. The following table provides a broad overview of the resources and timetables available.

Advisor Tools

Resource	Details	Find It
Mailing Schedules	<p>Pershing utilizes a four-phase mailing approach for IRS Form 1099 (B, DIV, INT, OID and MISC) tax statements.</p> <p>Tax documents will be posted in e-Document Suite and IFA via NetX360 as they become available. This includes Draft 1099s, Initial 1099s, Pending 1099 Notices and Revision Mailings. Note that Draft forms are not available to investors. They are not mailed or delivered electronically, and they are not viewable in NetXInvestor.</p> <p>Courtesy 1099s will be posted to e-Document Suite during phases three and four of the 1099 mailing. Courtesy 1099s are available to foreign accounts, and S and C corporations (excluding IRA and qualified plans). Note: The Courtesy 1099 statement is being provided for informational purposes only and will not be furnished to the IRS.</p>	<p>Dates are provided each year and can be found within Resources of NetX360</p> <p>Posted to e-Document Suite; if enrolled in e-delivery, investors will receive notification that a Courtesy 1099 is available. Courtesy 1099 statements will not be delivered by mail.</p>
Tax Reporting	Provides the latest tax information and resources in one convenient location, including links to communications, tax materials, training information, webcasts and more.	NetX360 > Marketing Center > Tax Reporting
eAnalytics 1099 Download to Excel	1099 Download to Microsoft Excel – Provides for download of three rolling tax years of 1099 data to Excel for reportable 1099 information by tax year (for 1099-B, DIV, INT, OID and MISC). This will allow users to view and filter aggregated 1099 data in various ways, including Office, IP, TIN, CUSIP and Household.	NetX360 > Reports and Documents > Report Center > All Reports > Keyword(s): Tax Reports
Sample Tax and Year-end Statement (TYES)	The TYES is an enhanced version of Pershing’s standard Tax Information Statement, which contains a detailed summary of reportable and non-reportable transactions to assist with tax preparation for brokerage accounts. This enhanced statement includes both covered and non-covered transaction details from realized gains and losses.	Sample in NetX360 > Marketing Center > Tax Reporting
TYES Enrollment	If enrolled, there is a \$2.00 charge per statement per year for eligible accounts. There is no charge for eDelivery. Enrollment for the TYES is automatic for all	

Resource	Details	Find It
	1099-eligible Corestone Gold and Platinum accounts at not charge.	
Revision Process	<p>The first revision mailing for Form 1099 is planned for mid-February. This batch of revisions will report changes to any tax statements mailed as part of Phase One.</p> <p>Revisions will then occur by the end of February and mid-March to report corrections to tax statements mailed in any of the previous mailings. After mid-March, revisions will be sent weekly.</p> <p>NOTE: If an income correction is made to a client account after issuing his or her tax statement and the correction is an increase or decrease of less than \$100 of income, Pershing may not send a revised tax statement. If the client would like to receive revisions that are less than \$100, contact PCS Operations.</p>	Drafts of revised tax statements can be viewed within e-Document Suite by the Tuesday prior to their mailing.
Tax Guide	The Tax Guide has important information for you and your clients. It explains how to read various tax statements and provides pertinent tax reporting instructions and requirements to help clients prepare their tax returns.	The Tax Guide is available on bny.mn/taxresources

Investor Information

Resource	Details	Find It
bny.mn/taxresources	Important tax information is available for your clients, including the Tax Guide, a sample Tax and Year-end Statement, royalty trust information and a supplemental information tool.	Visit bny.mn/taxresources
Pending 1099 Notice	This notice is used when Pershing has not received all information from issuers or they have not completed processing/review of all information to complete 2021 1099 reporting for a client's account prior to the cutoff for the mid-February mailing. Once the remaining information has been received and processed, Pershing will mail the client's form.	Pending 1099 Notices can be viewed on eligible client statements within e-Document Suite
Statement Messages	A statement message will be included in investors' November and December statements (for accounts eligible to receive a consolidated 1099) informing them of the 1099 tax statement mail dates. A separate message will be included in January (for eligible accounts).	Statement messages can be viewed on eligible client statements within e-Document Suite

Phased Mailing Schedule

The table below provide anticipated mailing timeframes for Form 1099, which are generally driven by securities in an account. Holding only the types of securities listed below does not guarantee that your clients' tax statements will be mailed on the indicated date.

Mailing Phase	Scheduled Mailing End Date	Mailing Event
1	January 31	<ul style="list-style-type: none"> Form 1099 will be mailed for accounts with holdings and income that typically do not require reclassification or additional information from issuers. Generally, this includes accounts holding stocks, bonds, and options.
2	February 15	<ul style="list-style-type: none"> Form 1099 will be mailed for accounts holding mutual funds, certain unit investment trusts (UITs), real estate investment trusts (REITs) and certain equities, because the issuer provided their final tax information after the January 31 mailing is prepared. Pending 1099 Notices will be mailed for accounts where Pershing is awaiting data from issuers or in cases where Pershing has not completed processing and review of all information. The notice will list investments that are awaiting information from issuers or trustees or final review and will indicate the possible mail date of an investor's 1099. Revision mailing for Form 1099s sent in Phase One, as required.
3	February 28	<ul style="list-style-type: none"> Form 1099 mailing will occur for accounts for which Pershing can now include information that was previously pending income reclassifications from issuers of mutual funds, REITs and certain equities, because the issuer or trustee has provided Pershing with final tax information. Generally, this includes remaining mutual funds, REITs and certain equities. Revision mailing for Form 1099s sent in Phases One and Two, as required.
4	March 15	<ul style="list-style-type: none"> Form 1099 mailing will occur for all remaining accounts, regardless of whether pending income reclassifications for the account's income have been received from issuers. Generally, this includes accounts holding complex securities, such as real estate mortgage investment conduits (REMICs), widely held fixed investment trusts (WHFITs) and some UITs. Revision mailing for Form 1099s sent in all previous phases, as required.

Statement Messages

The following statement messages will be included as follows:

A statement message will be included in investors' November and December statements informing them of the 1099 tax statement mail dates.

Please note the following information for Pershing's 2021 IRS Form 1099 (B, DIV, INT, MISC and OID): Your Form 1099 will be delivered as early as possible, beginning January 31, 2022. By February 15, you will be mailed either your Form 1099 or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if we have not received and processed final information from issuers and trustees of securities that you hold by the as of date of the February 15 1099 mailing. You will also be sent the notice if your information is still being reviewed and finalized. The notice will inform you of the securities that are pending final reporting and provides the anticipated mail date of your 1099. Your 1099 will be mailed no later than March 15, 2022.

The following message will be included in the January statement.

Important Reminder for Pershing's 2021 IRS Form 1099 (B, DIV, INT, OID and MISC): As a reminder, by February 15, 2022, you will be mailed either your 1099 form **or** a Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 15, 2022.

Should you have questions, please contact our Operations Department directly at 502-992-1640 or operations@pcsb.net.