STIFEL

Tax Preparation Software Download Support and Information

Stifel offers the ability to download certain 1099 information directly into tax preparation software (such as TurboTax®, Lacerte®, ProSeries®, or H&R Block® Tax Software).

Q: What are TurboTax® products?

A: TurboTax® products are from Intuit®, a third-party vendor. TurboTax® products help taxpayers prepare and file Federal and State tax returns. With TurboTax® products, you can import your Stifel tax-related data directly into your TurboTax® program.

Q: What are H&R Block® products?

A: H&R Block® offers a Basic, Deluxe, Premium, and Premium & Business software. Your individual tax information will be downloadable for any of the above software packages.

Although Stifel is providing the tax information import as an additional service, Stifel does not guarantee that the information provided is sufficient for tax reporting purposes, and Stifel is not liable for reliance upon or use of the import feature or the data provided through such feature. For this reason, we strongly recommend that you review the information imported for accuracy before you complete your filing. If you have any specific questions regarding the preparation of your tax return, you should contact your tax advisor or the IRS.

Q: What if I don't have TurboTax® or H&R Block®?

A: You can purchase TurboTax® or H&R Block® software and online products on the provider websites or in computer and general retail stores. Go to these websites for more information.

- https://turbotax.intuit.com/
- https://www.hrblock.com/

Q: Who can import Stifel tax-related data into tax preparation software?

A: <u>All</u> Stifel active and inactive accounts that have reportable activity for 2019 can import Stifel 1099 tax-related data into the tax preparation software.

Q: What Username and Password should I use?

A: All tax forms issued by Stifel contain your Stifel Account Number and a Unique Document ID Number to use for the import process. Each form you receive from Stifel will need to be downloaded separately using these unique numbers.

Username: Account Number

Password: Document ID Number (No Spaces)

Please keep in mind no personal information is involved in the download process. Stifel only downloads numbers. All personal information related to your tax filing will need to be input separately within the tax preparation software.

Q: Will the Stifel 1099s still be mailed to me?

A: Yes – You will still receive your Stifel 1099 tax forms in the mail or via e-delivery if you have signed up within Stifel Access.

This import feature is not a substitute for the Stifel 1099 tax forms. The Stifel 1099 tax forms are the official documents sent to the IRS. This import feature provides you with the opportunity to import your Stifel 1099 data into your tax return, reducing manual entry of data; however, this should not be considered an official record. The imported data should be reviewed against the original Stifel 1099. If you are a "Stifel Access" user, you may also view your tax forms under e-Documents, Tax Forms on Stifel Access.

Q: How much does the import service cost?

A: Importing Stifel 1099 tax-related data into the tax preparation software is free to all active and inactive accounts that had reportable activity for 2019. Note that traditional internet usage fees may apply and the various tax preparation software providers may charge a fee depending on which downloads, filings, or upgrades are chosen.

Q: Do I need to be on Stifel's website to import the information?

A: No – Once in the tax preparation software program, you will be able to select Stifel as your financial partner from which to import tax information. See our import instructions for more information.

Q: Which IRS 1099 tax forms can be imported from Stifel?

A: Stifel provides information from Forms 1099-B (Proceeds from Broker and Barter Exchange

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Transactions), 1099-DIV (Dividends and Distributions), 1099-INT (Interest Income), 1099-MISC (Miscellaneous Income), 1099-R (Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.), 1099-OID (Original Issue Discount – including REMICs), WHMT Transactions, Option Sales, Expired Options, Expired Warrants, and Rights for importing into the tax preparation software.

Q: Can I import IRS Form 1099-R from Stifel?

A: Yes, Stifel supports the import of Form 1099-R (Distributions from Pensions, Annuities, Retirement or Profit Sharing Plans, IRAs, etc).

Q: If I am a beneficiary of a decedent IRA, will I be able to import IRS Form 1099-R from Stifel?

A: Yes – Stifel supports the import of Form 1099-R for beneficiaries (Distributions from Pensions, Annuities, Retirement or Profit Sharing Plans, IRAs, etc).

Q: Can an IRS Form 1099-Q issued by Stifel be imported?

A: No – The tax preparation software does not support the import of IRS Form 1099-Q (Payments from Qualified Education Programs under Sections 529 and 530).

Q: Will the tax preparation software products interact with the Stifel Quicken® download service?

A: No – The Quicken® download service Stifel offers is primarily for tracking transactions and holdings. Stifel does not recommend or support the effort of using the Quicken® downloaded data for income tax purposes. Stifel's 1099 is the official record used as a basis for importing to the tax preparation software.

Q: What information from Stifel's 1099 will not import into the tax preparation software?

A: Stifel's 1099 section "Non-Reportable Information" (which includes margin debit interest, investment expenses, etc.) will not import into the tax preparation software. This information must be manually entered into the software program. In addition, certain transactions provided on Stifel's 1099 as "Supplemental Information" will not import into the tax preparation software. The various software products do not support a download for the 1042-S, 2439, or the 480 (A-D) tax documents.

Q: What happens if the downloaded information is different than the information on tax forms I receive in the mail?

A: The paper copy of the Stifel 1099 is the official source of information. The information imported should be verified against the mailed copy or the copy received by e-delivery within Stifel Access. If there are any questions with the information printed on your tax form, please call the Stifel Tax Reporting Department at (800) 401-0088. If there are technical issues or password issues, contact the Stifel Client Services department at (800) 679-5446. Since the tax software programs are third-party applications, there are limitations to what support Stifel can offer in the import process.

Q: Why do the amounts on Stifel's 1099 Form differ from the Stifel December client statement?

A: The reclassification of distributions between the end of December (when the December statement is issued) and mid-February (when the Stifel 1099 is issued) often leads to the difference in figures. Additionally, mutual fund companies sometimes make a distribution that is reportable in one year but not actually paid until the following year. In cases where the December client statement and the Stifel 1099 do not match, use the information contained on the Stifel 1099 when preparing your tax return.

Q: What happens if I receive a corrected Stifel 1099 in the mail or via e-delivery?

A: You can manually adjust your income tax return to reflect the corrected Stifel 1099 information. All corrected information will appear with a "C" on the right side of the corrected data. Otherwise, from the file menu, select "Remove Imported Data" and check the account number that would apply. Then click "Delete Selected" and re-import the entire 1099 using the same download process that was originally used.

Q: When will 1099-OID REMIC and WHMT Statement data be available for download?

A: The 1099 Consolidated Statement will now include these transactions to download. The REMIC data will appear on Form 1099-OID, and the WHMT information will appear on either Form 1099-INT or Form 1099-B. If you held either of these types of investment, your 1099 and download will not be available until the March due date.

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Q: Will cost basis information from the Stifel 1099 "Supplemental Information" import into the tax preparation software?

A: No – The cost basis and acquisition date information for certain securities in the "Supplemental Information" section will not be imported into the tax preparation software. Information contained in this section should be reviewed and entered manually if necessary.

Q: What accounting method does Stifel use to liquidate tax lots?

A: Stifel liquidates the position with the earliest purchase date first (FIFO) unless you have instructed us otherwise.

Q: Who do I call if I have trouble importing the data?

A: For technical questions about TurboTax® product installation, usage, and functionality, go to the TurboTax® website.

- www.turbotax.com

OR

A: For technical questions about H&R Block® product installation, usage, and functionality, go to the H&R Block® website.

- www.hrblock.com

Q: Can I import my Stifel 1099 tax data into tax preparation software for the Mac?

A: All Mac desktop editions (Basic, Deluxe, Premium, and Premium & Business) can be used to import Stifel tax information. You can also use the Online editions to import Stifel tax information.

Q: What if I do not see Stifel as a financial partner to import tax information from within the tax preparation software program (desktop software users only)?

A: If you do not see Stifel in the list of available financial partners, you will need to process all program updates. This option is available under the menu option File/Import/From Financial Partners. See each tax preparation software's website for more details.

Q: What is OFX?

A: Open Financial Exchange (OFX) is a unified specification for the exchange of electronic financial data over the internet. OFX specification streamlines the process financial services companies must go through to connect to transaction websites, personal computers, and personal financial management software. Further information about OFX can be found at www.ofx.net

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