

2021 Tax Information & Upcoming Events

Year-End Tax Documents- What to Expect



Non-Retirement Accounts

- Form 1099 Composite summarizing taxable events must be postmarked by **February 15, 2022**. *It is important to note that Schwab can file for extensions beyond this date. We have also seen cases of amended Form 1099 Composite.

Retirements Accounts

- The custodian of your account is required to postmark your Form 1099-R by **January 31, 2022**.
- For those who made Qualified Charitable Gifts (QCDs) from Schwab IRAs, CCM will be generating summaries of the withdrawals that you have indicated as a QCD. Those summaries will be distributed by mail or posted to CCMconnect according to your delivery preferences. As a reminder, it is the account holder's responsibility to confirm the tax-exempt status for the recipient of each gift. The determination of tax-exempt status is not made by Schwab and as such, the Form 1099-R you receive will show these withdrawals as taxable distributions.

2022 Tax Reference Guide

We have updated our tax reference guide for the 2022 tax year. Notable changes

include increased retirement contribution limits and updated life expectancy factors used for the calculation of Required Minimum Distributions.

[View the 2022 tax reference guide here.](#)

Watch for Tax-related Scams

Phishing scams have been on the rise, and as tax season is just around the corner it is crucial to be wary of tax-related schemes that many fall victim to each year. Remember that the IRS **will not**:

- Initiate contact with taxpayers by email to request personal or financial information.
- Leave threatening or urgent voicemails.
- Threaten to immediately bring in local law enforcement to arrest or deport a taxpayer.
- Call to demand immediate payment via prepaid debit card, gift card, or wire transfer.



[Read more here.](#)

Upcoming CCM Events

CCM will be hosting a variety of in-person and virtual events for clients this year. We will share more information regarding our spring offerings in the coming weeks.

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