

2019 Tax Forms

Perhaps you have heard this before:

“Form 1098 is missing.”

“You had a Form 1099-R last year.”

We need your brokerage 1099-B”

What are these forms? We have listed, in numerical order, of some of the more popular tax information documents that you will be using to file your tax return, or to give your tax preparer.

W-2 — This is *the* tax form that most folks anxiously await. It's the [wage statement](#) from your employer (or employers, if you hold more than one job) that details how much money you made, how much income tax was withheld, the amounts taken out for Social Security and Medicare, and contributions to workplace benefit programs, such as 401(k) and similar retirement plans, medical accounts and child care reimbursement plans.

W-2G — Gambling winnings. You're lucky, you'll get this earnings statement. It's specially designed to reported gambling winnings. Remember that gambling winnings are reported as income. Losses are deductible only to the extent you have winnings.

1095 form series — These forms were created to report Affordable Care Act data. However, political battles over the health care coverage popularly known as Obamacare have changed some things.

Starting in 2019, the Tax Cuts and Jobs Act (TCJA) eliminated the individual mandate penalty, but the reporting requirements remain. That mean you might get at least one of the 1095 series insurance coverage tax statements listed below even though you don't need it/them for federal filing purposes to document your 2019 tax year (and beyond...for now) medical coverage and avoid the now-gone federal penalty.

- **Form 1095-A**, the Health Insurance Marketplace Statement, debuted for the 2015 tax year. Per its name, it is sent by the exchanges where individuals purchased their medical coverage. As noted, use its data in connection with PTC claims.
- **Form 1095-B** is issued by health care insurance issuers or some smaller companies that provide coverage for employees. It confirms that you had workplace-provided healthcare that met the ACA's acceptable minimal health insurance coverage standard. It also shows how long you were covered and which family members also were on your policy.
- **Form 1095-C** is the same as B, but is issued by large employers.

1098 — This form lists how much mortgage interest a homeowner paid on the loan. In most cases, this amount is fully deductible. The IRS has an official 1098 form (that's what the 1098 link will show you), but most lenders tend to use a substitute document that contains the same data.

This form also includes another key itemized tax deduction, the amount of real estate taxes on the property that the mortgage lender paid on your behalf the previous tax year.

1098-E — The interest paid on your student loan is reported on this form and is sent by your lender if the interest tally is at least \$600.

1098-T — Universities issue this tuition statement to students. It shows the amount of qualified education expenses the college kid paid. The info is needed to help in the claiming of education-related tax benefits, such as the American Opportunity or Lifetime Learning tax credits.

1099-INT — You'll get one of these forms for each savings, CD or other investment account in which you earned more than \$10 in interest.

1099-DIV — Earnings from stocks and mutual funds are reported here, including dividends and capital gains distributed that are more than \$10.

1099-B — If you sold stocks, bonds or mutual funds, you will receive a 1099-B from your broker or mutual fund company. It will detail the number of shares sold, when sold and the amount of the sale. Since 2011, brokers also have been providing information on the basis (the cost of an asset plus some adjustments) of sold stock. This information, along with the date you bought the shares and the amount you paid for them, will help you figure your taxes on your profit. 1099-B forms are due to investors by Feb. 15.

1099-G — When you get a refund of state or local taxes, you'll get this form. If you claimed those taxes as an itemized deduction on your previous year's federal tax return, you must report the 1099-G amount as income in the year received.

1099-K — Payments you got via credit or debit cards or from third-party payment processors, such as [Uber](#), Lyft, PayPal, Amazon and eBay, will be reported on this form. This is generally received by a business.

1099-MISC — Self-employed individuals should receive a separate 1099-MISC from each client from which they earned \$600 or more.

1099-R — If you received a pension or a distribution from an individual retirement account or workplace retirement plan, you'll get a Form 1099-R with those details. The form is issued by your broker, pension plan manager or mutual fund company.

5498 — Any contributions you make during the tax year to any individual retirement account are reported on this form. The 5498 shows traditional IRA contributions that might be deductible on your tax return, as well as any rollovers, including a direct rollover to a traditional IRA, made during the last tax year

Schedule K-1 — If you got money from an estate, trust, partnership or S corporation last year, you should get a Schedule K-1.

Double check data: Regardless of what format your statements take, be sure to double check them as soon as they show up in your snail mail or email box.

If you find a discrepancy against your own records, call the payor and get an explanation. By catching any mistake early, you'll be able to get the correct information in plenty of time to accurately file your tax return by the April deadline.