

2020 PANDEMIC RELATED QUESTIONS

ECONOMIC IMPACT PAYMENTS

Did you receive an Economic Impact Payment during 2020?

YES ____ NO ____

If yes, what amount did you receive? _____

PAYCHECK PROTECTION PROGRAM LOAN (SCHEDULE C/ SELF-EMPLOYED INDIVIDUALS)

Did you receive a Paycheck Protection Program Loan?

YES ____ NO ____

If yes, do you reasonably expect the loan to be forgiven?

If yes, please provide the following information (attach a separate sheet if necessary):

Amount of Loan: _____

Eligible Expenses Used
To Calculate Forgiveness: _____

CHARITABLE CONTRIBUTIONS

In tax year 2020, taxpayers who do not itemize their deductions on Schedule A are eligible to take an above-the-line deduction of **up to** \$300 for cash contributions made to qualified charitable organizations. Please fill out all information relating to charitable contributions, even if you anticipate taking the standard deduction, on Page 15 of the Organizer (# in the upper right-hand corner).

2020 PANDEMIC RELATED QUESTIONS (CONTINUED)

IRA/PENSION CONTRIBUTIONS AND DISTRIBUTIONS

The CARES Act allows an individual to take a coronavirus-related distribution from a qualified retirement account between January 1, 2020, and December 31, 2020. The 10% early withdrawal penalty is waived for distributions up to \$100,000. Did you make a coronavirus-related distribution?

YES ____ NO ____

If yes, please provide the following information (attach a separate sheet if necessary):

Amount of the coronavirus-related distribution: _____

The coronavirus-related distribution is generally includible in income ratably over a three-year period, unless the taxpayer elects to include the entire distribution in income for the year of the distribution. Do you elect to recognize the entire distribution in 2020?

YES ____ NO ____

The coronavirus-related distribution may be repaid to the retirement plan within three years (the tax year in which the payout is made and the following two years), unless the taxpayer elects not to apply this treatment. If the taxpayer repays a coronavirus-related distribution, the distribution will be treated as though it were repaid in a direct trustee-to-trustee transfer so that he or she does not owe federal income tax on the distribution. The recontributed amounts will not count toward the maximum contribution limit in the year that the funds are recontributed. Do you elect to repay the coronavirus-related distribution to your retirement plan within the next three years?

YES ____ NO ____

If yes, did you repay any of the coronavirus-related distribution to your retirement plan in 2020?

YES ____ NO ____

If yes, indicate amount repaid: _____