

Benefit Bank Software Limitations

You Cannot Use The Benefit Bank If Any Of The Following Applies...

- € Your household adjusted gross income (AGI) is higher than \$65,000 or \$95,000 married filing jointly only
- € You are a dual-status or non-resident alien
- € You need to file an amended return
- € You have to make a payment for penalty for underpayment of estimated tax
- € You have to make an alternative minimum tax payment

- You need to repay a First-Time Homebuyer Credit
- You have to make household employment tax payments
- You paid mortgage interest and want to take a deduction, but you did not receive form 1098
- You made energy saving improvements to your home this tax year, and want to take residential energy credits
- You adopted a child this tax year, and want to claim a credit or income exclusion for the expenses of the adoption

- € You received a Form 1099-R with information in Box 6 and 7: Codes 5, F, P or W
- € You are 70 ½ or older, retired, and do not take a minimum distribution from your retirement plan

- You received a 1099-MISC with information in the following Boxes: 1,2,8,9,10,11,12,13,14,15a, and 15b
- You have moving expenses related to starting work at a new job and want to claim a deduction for them
- Your business expenses are greater than \$5,000
- You have more than one business or professional activity

- € You received a form 1099-INT with information in Boxes 6 and 7
- € You received a form 1099-DIV with information in Boxes 2b, 2c, 2d, 8, 9, and 11
- € You have capital gains or losses, such as from selling investments or real estate, or received either from 1099-B or 1099-S
- € You received a form 1098-MA (Mortgage Assistance)
- € You received excludable interest from Series EE and I U.S. Savings bonds
- € You want to report your child's interest and dividend income on your tax return

- You made deductible contributions to MSA, SEP, SIMPLE
- You received form 1099-G with information in box 5. In Box 3, payments from years other than the current or previous year
- You have income from rental real estate, leasing land or other property (e.g. fracking income), estates, trusts, partnerships, royalties, S corporations, and REMICS
- You received form 1098-T with information in Box 4 and 6

- € You received a form W-2 with the following codes in Boxes 8 and 12: Code P, R, T, V or Z
- € You received a form 1099-SA with the following codes in Box 3
- € You received a form 1099-OID with information in Boxes 5 and 6
- € You received form 1099-C with the following codes in Box 6: Code A, B or D
- € You received form 1099-C with any situation involving cancelled debt from qualified principle residence indebtedness (main home foreclosure, repossession, abandonment or loan modification), qualified real property business indebtedness, Title 11 bankruptcy, or insolvency (total liabilities are greater than total assets)