



RETIREMENT 101

Taxes

Is my SBCERA retirement benefit taxable?

Yes. Generally, your retirement benefit is considered taxable for both federal and state income tax purposes.

Do I have to report my SBCERA retirement benefit for state income taxes?

You are required to report your SBCERA income for income taxes in the state where you have your **permanent place of residency**. If you do not live in California permanently, you would not be responsible for California income taxes.

Do I have to report my SBCERA retirement benefit for federal taxes?

Yes. You are required to report your SBCERA income for federal income tax purposes regardless of where you live.

Will I receive a tax form for my retirement benefits?

Yes. SBCERA issues a Form 1099-R each year that reports your total retirement income and any taxes withheld during the year. These forms are mailed by January 31 and can also be found in your **mySBCERA** account. Step-by-step instructions for accessing your 1099-R through your mySBCERA account are provided on the reverse side of this sheet.

Disclaimer: SBCERA cannot provide tax advice. If you have questions about your taxes, please consult a tax professional or the IRS.

Can I have taxes withheld from my SBCERA benefit?

Yes. You can choose whether you want to have federal and/or California state taxes withheld from your SBCERA benefit and at what rate including:

- **No Withholding:** You may choose not to withhold any taxes from your SBCERA benefit.
- **Specific Dollar Amount:** You may request a specific dollar amount to be withheld from your SBCERA benefit, only for State withholding. This is not an option for your Federal withholding.
- **Amount Based on Tax Tables:** Select to have an amount determined each year based on the current IRS tax withholding tables, which considers your income, filing status and exemptions to determine the amount to be withheld.

Can SBCERA withhold state taxes outside of California?

No. SBCERA only withholds California state taxes. You are responsible for reporting income and paying taxes in your state of residence if it is outside California.

How do I change my tax withholding choices?

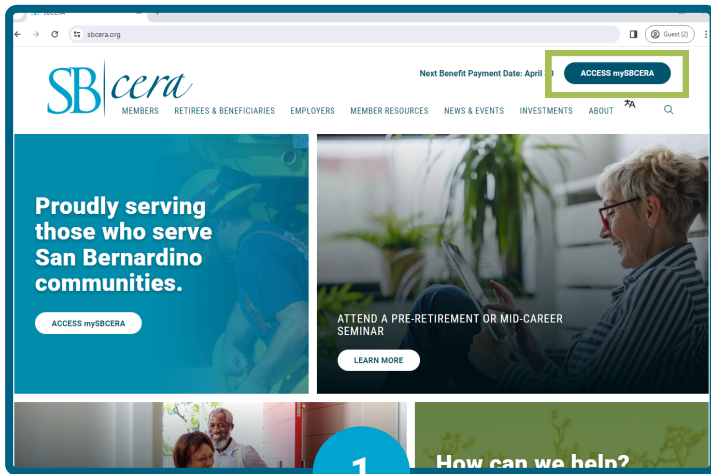
You can update your tax withholding elections at any time in **mySBCERA**, your online member portal.

How to Access Your 1099-R

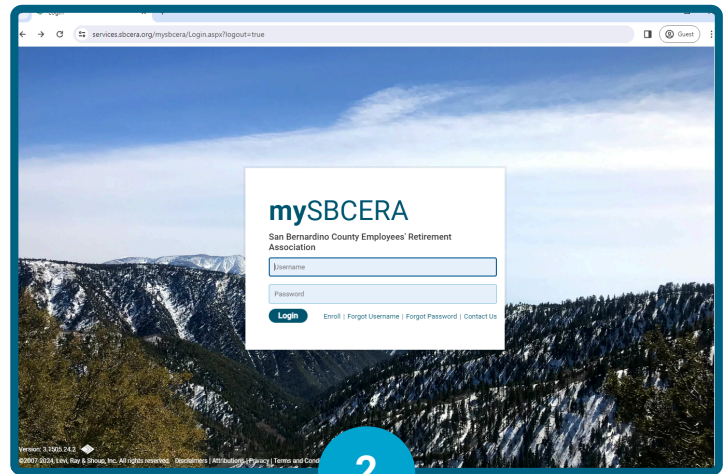


San Bernardino County Employees' Retirement Association

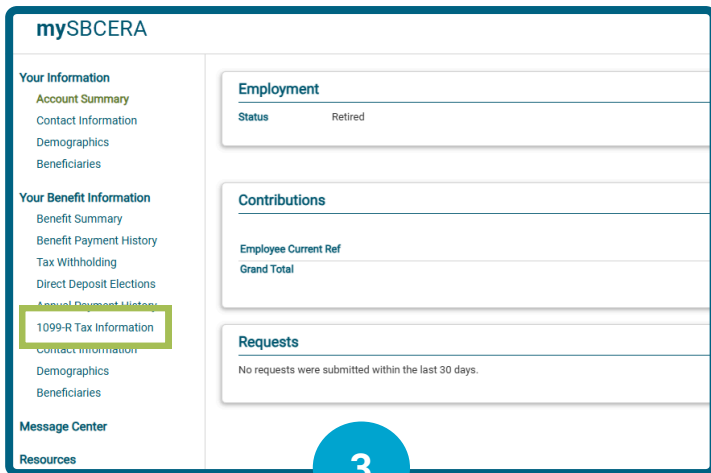
SBCERA reports income to payees on IRS form 1099-R. This includes members in retired status, beneficiaries, and payees of SBCERA members. To access your 1099-R online, follow the step-by-step instructions in your **mySBCERA** account.



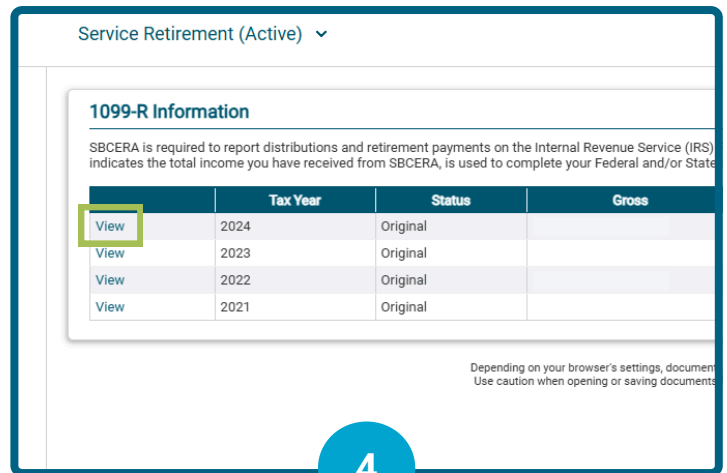
Visit www.SBCERA.org and select **Access mySBCERA**



Sign in to **mySBCERA**



Select **1099-R Tax Information**



Select **View**

A PDF of your 1099-R will then appear on your screen, ready for you to download or print.



Scan this QR code for detailed information and answers to **frequently asked questions** about 1099-Rs.