
QUESTIONS & ANSWERS

I received all my 1099 tax forms in January/February. Why is Form 5498 being sent to me now?

Form 5498 is sent after April 15 (or, generally, the last day to file your 2018 income tax return without an extension) to ensure that all contribution amounts made to your retirement accounts in 2018, and 2019 which were designated for 2018, are accurately reported to you and to the IRS. Since federal tax law allows these designated contributions to be made during the period from January 1, 2018, through April 15, 2019, confirmation cannot be sent until after April 15. Federal tax rules require Dreyfus to furnish this form to you no later than May 31, 2019.

I already have filed my federal income tax return. Now that I have received the Form 5498, will I have to file an amended federal income tax return?

If the 2018 contribution amounts reported on your Form 5498 are the same as the contribution amounts you reported on your federal income tax return, there is no need to file an amended return. If the contribution amounts reported in Box 1, Box 2, Box 3, Box 4, Box 8, Box 9, Box 10 or Box 13a of Form 5498 do not coincide with your records, please contact us at the telephone number printed on your tax form.

If my rollover IRA contribution is neither deductible nor taxable, why is it shown on my Form 5498?

Reporting IRA rollover contributions to you and the IRS on Form 5498 confirms the portion of the distribution from your previous IRA or qualified employer plan that you have invested in a Dreyfus IRA. For your information, if any portion of a distribution from a previous IRA or qualified employer plan is not rolled over into another IRA or qualified plan generally within 60 days from when the distribution proceeds were received by you, that portion of the distribution is considered taxable. Any taxable

amount of an IRA or qualified employer plan distribution should be reported on Line 4b of the 2018 Form 1040.

I made an excess contribution to my IRA early last year for 2018 which I withdrew before my tax filing deadline. Why is this contribution still reported on Form 5498?

Federal tax rules require the withdrawal of excess contributions and accumulated earnings on these contributions (if any) to be reported on the 2018 Form 1099-R as a distribution. Reporting the amount of the 2018 contribution on the Form 5498 confirms to you and the IRS that this amount was in fact a contribution and, therefore, not subject to tax as a premature withdrawal or a normal distribution. Of course, any accumulated earnings are taxable for 2018 and should have been reported on Line 4b of your 2018 Form 1040.

I made an excess contribution to my IRA for 2018 which I did not withdraw before my tax filing deadline. Must I report this to the IRS?

Yes. Any excess contributions included in Box 1 should be entered on Form 5329 ["Additional Taxes on Qualified Plans (Including IRAs) and other Tax-Favored Accounts"] separately for each participant.

I made a nondeductible contribution to my traditional IRA for 2018. Should I have reported this to the IRS?

Yes. Participants should have reported any nondeductible contributions included in Box 1 on Form 8606 ["Nondeductible IRAs"]. For joint income tax returns, this form should have been completed separately for each participant.

For 2018, I converted my Dreyfus traditional IRA account to a Dreyfus Roth IRA account. The amount transferred was previously included on my 2018 Dreyfus Form 1099-R. Why is it also included on my 2018 Dreyfus Form 5498?

The amount converted is treated as a taxable distribution (reported on Form 1099-R) from your non-Roth IRA and a conversion (reported in Box 3 on Form 5498) to your Roth IRA account. You should already have included the conversion amount on Form 8606 with the filing of your federal personal income tax return. Recharacterizations also are reportable on Form 8606.

What are Required Minimum Distributions (RMDs)?

RMDs generally are minimum amounts that a retirement plan owner must withdraw annually starting with the year that he or she reaches 70½ years of age or, if later, the year in which he or she retires. However, if the retirement plan account is an IRA or the account owner is a 5% owner of the business sponsoring the retirement plan, the RMDs must generally begin once the account holder is age 70½, regardless of whether he or she is retired.

If you have any further questions on your account(s) or the materials enclosed, please feel free to call us at the telephone number printed on your tax form, contact your advisor or visit us at www.dreyfus.com. You may also obtain more information by visiting the IRS website at www.irs.gov.

The information in this guide is not considered legal or tax advice. Your particular circumstances may require you to report tax information differently. **Any questions on how to report your tax information should be referred to your tax advisor.**

Information detailed on the sample form in this guide is hypothetical and for illustrative purposes only.



2018 TAX INFORMATION GUIDE

FORM 5498

We are pleased to provide you with this Tax Information Guide for your Dreyfus Form 5498 for 2018. The enclosed Form 5498 reports IRA contributions, rollovers, conversions and recharacterizations made to your Dreyfus retirement account(s) from January 1, 2018, through April 15, 2019, as well as the value of these accounts as of December 31, 2018. **This information is reported to the Internal Revenue Service (IRS).** If you have more than one Dreyfus retirement account of an identical IRA type registered to the same owner and Social Security Number, they will all be listed on one consolidated Form 5498. Although you are not required to attach a copy of Form 5498 to your income tax return, it is important to keep this form with your tax records.

All 2018 distributions, whether deductible, nondeductible or excess, should have been reported on your 2018 federal personal income tax return. State and local income taxes differ from state to state. You should consult your tax advisor regarding the reporting of retirement account contributions on your state and local personal income tax returns.

THE BANK OF NEW YORK MELLON, CUST
P.O. BOX 9879
PROVIDENCE RI 02940-8079

OMB NO. 1545-0747

For additional information, please call:
1-800-645-6561

CORRECTED (if checked)

Participant's Name and Address:
00001 DRFO01

THE BANK OF NEW YORK MELLON CUST
IRA FBO
PAT Q SAMPLE
123 STREET NAME
HOMETOWN ST 99999-9999

2018 FORM 5498
IRA CONTRIBUTION INFORMATION
Copy B for Participant
This information is being furnished to the IRS.

A →

B →

C →

Trustee's or Issuer's Name THE BANK OF NEW YORK MELLON CUST		Trustee's or Issuer's TIN 99-9999999		Fund & Account Number 0030-000011111	
1. IRA Contributions (other than amounts in boxes 2 – 4, 8 – 10 and 13a)	2. Rollover Contributions	3. Roth IRA Conversion Amount	4. Recharacterized Contributions	5. Fair Market Value of Account	
\$8,585.95				\$0.00	
7. Plan Type	8. SEP Contributions	9. SIMPLE Contributions	10. Roth IRA Contributions	11. If Checked, Required Minimum Dist. for 2019	
IRA				<input checked="" type="checkbox"/>	
13a. Postponed Contribution	13b. Year	13c. Code			
\$100.00	2018	SC			

A PARTICIPANT'S NAME & ADDRESS

Your registration and mailing address. As a participant, you are the individual covered under the retirement account(s) listed on this form.

B PARTICIPANT'S TIN

The number under which the contribution amounts and account values have been reported to the IRS. For individuals this is your Social Security Number, which has been masked on both paper forms and on electronic forms available behind the secure log-in on Dreyfus.com. Employer Identification Numbers have also been masked.

C ACCOUNT NUMBER

The account number of the fund account in which the contribution was invested.

Box 1. IRA CONTRIBUTIONS (other than amounts in boxes 2-4 and 8-10 and 13a)

Reports the total regular contributions* made to your retirement account(s), other than Roth IRA accounts, through April 15, 2019, and designated for 2018.

Form 1040 tax reporting of deductible contributions: The total of your IRA deduction and your spousal IRA deduction, if applicable, should have been entered on Schedule 1, Line 32 of Form 1040.

**If you made a nondeductible or excess contribution to your retirement account(s) for 2018, please refer to the “QUESTIONS & ANSWERS” portion of this guide for further information.*

Box 2. ROLLOVER CONTRIBUTIONS

Reports all contributions** made to your retirement account(s) in 2018 which were designated by you as rollover IRA contributions. These contributions reflect all or a portion of the distribution amounts you received from either an IRA or qualified employer retirement plan distribution which was reported on a 2018 Form 1099-R by the former custodian. Rollover contributions will not be taxable in the year of receipt if:

- 1) they were eligible for rollover treatment; and
- 2) they were directly rolled over into your Dreyfus IRA or rolled over within 60 days of receipt of the money.

Form 1040 tax reporting:

- 1) You should have entered the full amount of the distribution shown on your 2018 Form 1099-R on Line 4a of Form 1040.
- 2) If you rolled over the full amount of this distribution, you should have entered zero on Line 4b of Form 1040.

****If you elected to recharacterize certain IRA contributions, the amount(s) will also appear in Box 2. Please refer to the “QUESTIONS & ANSWERS” portion of this guide for further information.**

Box 3. ROTH IRA CONVERSION AMOUNT

Reports the full amount converted from your non-Roth IRA account to your Roth IRA account in 2018. This amount reflects all or a portion of the distribution amount you received from an IRA which was reported on a 2018 Form 1099-R by the former custodian.

Form 1040 tax reporting of Roth conversion amounts:

- 1) You should have entered the full amount of the Roth conversion shown on your 2018 Form 1099-R onto Line 4a of Form 1040.
- 2) You should have used Form 8606 to determine the amount of the Roth conversion to be entered onto Line 4b of Form 1040 for 2018. Please consult your tax advisor.

Box 4. RECHARACTERIZED CONTRIBUTIONS

Shows amounts recharacterized by transferring any part of the contribution (plus earnings) from one type of IRA to another.

Box 5. FAIR MARKET VALUE OF ACCOUNT

This is the value of your retirement account(s) as of December 31, 2018.

Box 7. TYPE OF IRA

Shows whether this Form 5498 is for your IRA, SEP, SIMPLE or Roth IRA.

Box 8. SEP CONTRIBUTIONS

Reports the total SEP contributions made to your retirement account(s) in 2018, including contributions made in 2018 for 2017, but not including contributions made in 2019 for 2018.

Form 1040 tax reporting: Please consult your tax advisor for information on how to report SEP contributions.

Box 9. SIMPLE CONTRIBUTIONS

Reports the total SIMPLE contributions made to your retirement account(s) in 2018.

Form 1040 tax reporting: Please consult your tax advisor for information on how to report SIMPLE contributions.

Box 10. ROTH IRA CONTRIBUTIONS

Reports the total regular contributions***
made to your Roth IRA account through
April 15, 2019, and designated for 2018.
Contributions to a Roth IRA are not deductible.

****If you made an excess contribution to your Roth IRA account(s) for 2018, please refer to the "QUESTIONS & ANSWERS" portion of this guide for further information.*

Box 11. IF CHECKED REQUIRED MINIMUM DISTRIBUTION FOR 2019

If the box is checked, you must take a required minimum distribution (RMD) for 2019. An RMD may be required even if the box is not checked. *Please refer to the “QUESTIONS & ANSWERS” portion of this guide for further information.*

Box 13a. POSTPONED CONTRIBUTION

Shows the amount of any postponed contributions made in 2018 and certified by the Participant, or a postponed contribution made in 2018 for a prior year.

Box 13b. YEAR

The year to which the postponed contribution in box 13a was credited. If a late contribution is shown in box 13a, this box will be blank.

Box 13c. CODE

The applicable code for the postponed contribution in box 13a.