THE BENEFIT BANK®
CONNECTING COMMUNITIES TO RESOURCES

Limitations of The Benefit Bank 2014 Federal Tax Section

The Benefit Bank supports the tax return situations that are most common in low- and moderate-income households. This does not include more complicated self-employment situations (Schedule C), capital gains and losses (Schedule D), rental and royalty income (Schedule E), farm income (Schedule F), and shareholder/partnership income or loss (Schedule K-1).

Before you begin, please review the forms that The Benefit Bank supports, as well as situations that may limit your ability to use The Benefit Bank. You can find this information starting on page three of this document.

If you have a unique tax situation that you think The Benefit Bank might not support but is not listed here, please contact the Help Desk for assistance.

Common General Limitations

You cannot use The Benefit Bank if:

- your household adjusted gross income (AGI) is higher than $65,000 for single filers or $95,000 for joint filers;
- 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.

Common Home and Household Limitations

You cannot use The Benefit Bank if:

- 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 can only file your state taxes with The Benefit Bank if you lived in North Carolina, Ohio, Pennsylvania, or South Carolina as of December 31 of the tax year.

If you are legally married to a spouse of the same sex, you can use The Benefit Bank to file joint federal taxes; you can file joint state taxes in certain states.

Common Retirement Limitations

You cannot use The Benefit Bank if:

- you received a Form 1099-R (Pensions, Annuities, IRAs and Insurance Contracts) with information in a box The Benefit Bank does not support (see the **Complete List of Forms We Support** on page three for a list of boxes that are not supported);
- you are age 70 1/2 or older, retired, and do not take a minimum distribution from your retirement plan.

Common Business Limitations

You cannot use The Benefit Bank if:

- you received a Form 1099-MISC (Miscellaneous Income) with information in a box The Benefit Bank does not support (see the **Complete List of Forms We Support** on page three for a list of boxes that are not supported);
- you have moving expenses related to starting work at a new job and want to claim a deduction for these expenses;
- your business expenses are greater than $5,000;
- you have more than one business or professional activity.

Common Investment Income Limitations

You cannot use The Benefit Bank if:

- you received a Form 1099-INT (Interest Income) with information in a box The Benefit Bank does not support (see the **Complete List of Forms We Support** on page three for a list of boxes that are not supported);
- you received a Form 1099-DIV (Dividends and Distributions) with information in a box The Benefit Bank does not support (see the **Complete List of Forms We Support** on page three for a list of boxes that are not supported);
- you have capital gains or losses, such as from selling investments or real estate, or received either of the following forms:
    - Form 1099-B, Proceeds from Broker and Barter Exchange Transactions
    - Form 1099-S, Proceeds from Real Estate Transactions;
- 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.

Other Common Limitations

You cannot use The Benefit Bank if:

- you made deductible contributions to MSA, SEP, SIMPLE;
- you received a Form 1099-G (Certain Government Payments) with information in a box The Benefit Bank does not support (see the **Complete List of Forms We Support** on page three for a list of boxes that are not supported);
- 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 a Form 1098-T (Tuition Statement) with information in a box The Benefit Bank does not support (see the **Complete List of Forms We Support** on page three for a list of boxes that are not supported);
- one of your dependents received Form 1095-A: Health Insurance Marketplace Statement as the primary taxpayer on the form.

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Complete List of Forms We Support

Reporting Forms

The following is a list of income and expense reporting forms that you can use to prepare your taxes in The Benefit Bank. If you have these types of income or expenses, the forms would have been mailed to you in January for use on your tax return. Some of these forms have boxes or codes that we do not support. If you received a reporting form that is not on this list, then you cannot use The Benefit Bank.

Reporting Form Name	Unsupported Items
Form 1095-A: Health Insurance Marketplace Statement	
Form 1095-B: Health Coverage	
Form 1095-C: Employer Provided Health Insurance Offer and Coverage	
Form 1098: Mortgage Interest Statement	
Form 1098-E: Student Loan Interest Statement	
Form 1098-T: Tuition and Fees Statement	Boxes 4 and 6
Form 1099-C: Cancellation of Debt	Box 6: Code A, B, or D Any situation involving cancelled debt from qualified principal 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)
Form 1099-DIV: Dividends and Distributions	Boxes 2b, 2c, 2d, 8, 9, and 11

Form 1099-INT: Interest Income	Boxes 6, 7, 10, and 11
Form 1099-G: Government Payments	Box 5 Payments from years other than the current or previous year (Box 3)
Form 1099-MISC: Miscellaneous Income	Boxes 1, 2, 8, 9, 10, 13, 14, 15a, and 15b
Form 1099-OID: Original Issue Discount	Boxes 5 and 6
Form 1099-R: Distributions from Pensions, Annuities, and other Retirement Plans	Boxes 6 and Box 7: Code 5, Code F, Code P, or Code W
Form 1099-SA: Distributions From an HSA	Box 3: Code 4 or Code 6, and Box 4
Form 4852: Substitute for Form W-2 or Form 1099-R	
Form CSA-1099-R or CSF-1099-R: Statement for U.S. Civil Service Retirement Benefits	
Form SSA-1099: Social Security Benefit Statement	
Form RRB-1099 or RRB-1099-R: Railroad Retirement Board Statement	
Form W-2: Wage and Tax Statement	Box 8 and Box 12: Code P, Code R, Code T, Code V, or Code Z
Form W-2G: Certain Gambling Winnings	
Form 5498: IRA Contribution Information	

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Tax Return Forms

The following is a list of tax return forms and schedules that The Benefit Bank supports, which you can print out at the end of our Federal Taxes section. Some of these forms or schedules have lines or sections that we do not support. If you require a form or schedule with your tax return that is not listed on this page, then you cannot use The Benefit Bank.

Tax Return Form Name	Unsupported Items
Form 1040: U.S. Individual Income Tax Return (Note: Form 1040 can be used in place of Form 1040EZ or Form 1040A)	*Income:* Lines 13, 14, 17, 18 *Adjusted Gross Income:* Lines 26, 28, 35, 36 *Tax and Credits:* Lines 44a, 44c, 45, 48, 53, 54 *Other Taxes:* Lines 58, 60a, 60b, 62 *Payments:* Lines 71, 72, 73 *Amount You Owe:* Line 79
Form 1040-V: Payment Voucher	
Schedule A: Itemized Deductions	Lines 8, 11, 12, 14, 18, 23, and 28
Schedule B: Interest and Ordinary Dividends	Line 3
Schedule C-EZ: Net Profit From Business	
Schedule EIC: Earned Income Credit	
Schedule R: Credit for the Elderly or Disabled	
Schedule SE: Self-Employment Tax	Lines 1a and 1b Section B
Schedule 8812: Additional Child Tax Credit	

Form 2106: Employee Business Expenses	Lines 24b, 28, and Section D Expenses for more than two vehicles
Form 2441: Child and Dependent Care Expenses	
Form 4684: Casualty and Theft Loss	Section B and Section C
Form 4972: Tax on Lump-Sum Distributions	
Form 5329: Additional Taxes on Qualified Plans and Tax-Favored Accounts	Parts II, III, IV, V, VI, and VIII
Form 8396: Mortgage Interest Credit	
Form 8606: Nondeductible IRAs	
Form 8862: Information to Claim Earned Income Credit After Disallowance	
Form 8863: Education Credits	
Form 8880: Credit for Qualified Retirement Savings Contributions	
Form 8888: Direct Deposit of Refund	
Form 8889: Health Savings Accounts	Lines 10, 18, and 19
Form 8917: Tuition and Fees Deduction	
Form 8919: Uncollected Social Security and Medicare Tax on Wages	
Form 8958: Allocation of Tax Amounts Between Certain Individuals in Community Property States	Line 8

Form 8962: Premium Tax Credit	Part 4
Form 8965: Health Coverage Exemptions	
Form SS-8: Determination of Worker Status	

Common Forms We Do Not Support

The following is a list of reporting forms and common tax return forms and schedules that The Benefit Bank does not support. If you have one of these reporting forms, or require one of these forms or schedules to be included with your tax return, then you cannot use The Benefit Bank.

Reporting Form Name
Form 1099-A: Acquisition or Abandonment of Secured Property
Form 1099-B: Proceeds from Broker and Barter Exchange Transactions
Form 1099-S: Proceeds from Real Estate Transactions

Tax Return Form Name
Schedule C: Profit or Loss From Business
Schedule D: Capital Gains and Losses
Schedule E: Supplemental Income and Loss
Schedule F: Profit or Loss From Farming
Schedule H: Household Employment Taxes
Form 1040X: Amended Tax Return

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Form 1040ES: Estimated Tax for Individuals
Form 2210: Underpayment of Estimated Tax
Form 3903: Moving Expenses
Form 5405: First Time Homebuyer Credit
Form 5695: Residential Energy Credits
Form 6251: Alternative Minimum Tax
Form 8949: Sales and Other Dispositions of Capital Assets
Form 982: Reduction of Tax Attributes Due to Discharge of Indebtedness