GENERAL BULLETIN

CONNECTICUT
BANKERS
ASSOCIATION
10 Waterside Drive
Farmington, CT 06032-3083
(860) 677-5060
FAX: (860) 677-5066

SENT TO:

2009 – 200
November 3, 2009

TO THE CHIEF EXECUTIVE OFFICER
OR INDIVIDUAL ADDRESSED

CEO, CEO+, COO, CFO,
Audit, Compliance &
Training Specialists

RE: CBA Web Seminars -- Two-Part Series: 2009 IRS Information Reporting

PART I – ADMINISTRATIVE ISSUES, LENDING RELATED RETURNS AND REPORTING OF MISCELLANEOUS INCOME
THURSDAY, DECEMBER 3, 2009

This web seminar focuses on the mechanics of the IRS compliance program, lending related returns and 1099-MISC reporting. Participants learn how to:

- Manage the input and outflow of information to reduce or avoid penalties
- Develop an on-going defense to potential penalties
- File corrections
- Respond to a notice of proposed penalty (972CG)

Participants learn when filing is required, who is responsible for filing and when duplicate filings are required for multiple borrowers. Changes for tax year 2009 are highlighted (**) as part of the review of:

- 1098 (Mortgage Interest Statement)
- 1099-A (Acquisition and Abandonment of Secured Property)
- 1099-C (Cancellation of Debt)**
- 1099-S (Proceeds from Real Estate Transactions)**

Part I also addresses the reporting of miscellaneous income on the 1099-MISC. This includes payments made to appraisers, accountants and any other non-employee.

PART II – DEPOSIT RELATED RETURNS, NON RESIDENT ALIEN ISSUES, BACKUP WITHHOLDING (B AND C NOTICES) AND COMMON MISTAKES IN ACCOUNT TITLING
THURSDAY, DECEMBER 10, 2009

The second web seminar is devoted to the deposit side. (Reporting by fiduciaries or payors of investment interest are not covered.) Common errors in account titling and TIN combinations, non resident alien requirements and reporting interest upon the death of a customer are addressed. The IRS backup withholding program is explained in detail. Learn what is required when the institution receives a B- or C-Notice and how documenting compliance efforts can have a positive on-going affect. Participants learn when to report the payment of interest, contributions and rollovers to and distributions from IRAs. (Other uses of Forms 1099-R and 5498 are not discussed.) Changes for tax year 2009 are highlighted (**) as part of the review of:

- 1099-INT (Interest Income)
- 1099-OID (Original Issue Discount)
- 1099-R (Distributions from Pensions, Annuities)**
- 5498 (IRA Contribution Information)**
- 1042-S (Foreign Person's U.S. Source Income Subject to Withholding)

A brief review of Form 1099-MISC is included. 1099-MISC is a revenue generating return and is included in the B-Notice program. Only its general uses are discussed. A full analysis is provided in Part I.

AUDIENCE

Those with responsibility for maintaining or auditing a financial institution's information reporting compliance program. The program is presented at a basic to intermediate level. **CE Applied**: 2.5 hours towards the CRCM designations with the Institute of Certified Bankers, an affiliate of the American Bankers Association.

SPEAKER

Laura Wilson, Pegasus Educational Services, LLC.

WHAT IS A WEB SEMINAR?

A web seminar is an enhanced telephone seminar. The audio portion is delivered by speaker phone. However, you may now view a corresponding PowerPoint presentation using a PC or PC connected to an A/V projector. No special hardware is needed. You may still participate by phone only. The program consists of 90 minutes of instruction and 30 minutes live Q&A. Each registration provides one connection to the web seminar, materials and 30 days access to the online seminar. You may have unlimited listeners on your connection by speaker phone and PC. You will receive a confirmation with your PIN, materials and instructions. If you do not receive a confirmation within two days of the event call 888-262-7701. You may also purchase the CD and materials.

Free 30-Day Replay **-** Within five working days after the broadcast, you will receive a URL providing unlimited access to a recorded copy of the presentation for 30 days. This enables you to participate in the live web seminar, train additional staff and review the material as needed.

Transmission, retransmission or republishing of the audio portion of the web seminar is prohibited. Your registration entitles you to one connection at one location with permission to make copies of materials for participants. Please complete one registration per location.

An **On-Demand Web Seminar** is a live web seminar that has been recorded and then streamed to your computer to watch at your convenience. It can be viewed any time 24/7. Anyone at your branch may access the program from a computer using the login and password. The On-Demand Web Seminar provides unlimited access to the program for six months from the date of purchase.

REGISTRATION INFORMATION

Registrations are requested to be submitted three days prior to the date of the web seminar. On-line registrations can be made at http://www.bankersed.com/CTBANKERS/. For all other registrations, please complete the attached registration form and send directly to Bankers Ed in advance of the program. Fee information for this program is listed on the registration form. **Payment is expected at the time of registration unless other arrangements are made prior to the event with the CBA.**

Late Registration: Registrations are accepted until the program starts. To ensure timely delivery of materials, etc., please register online when registering **two working days prior** to the broadcast (credit cards, e-checks and invoices accepted). If you would like assistance with online registration, contact 888-262-7701.

Please do not hesitate to contact either Kathy Parks or me if you have any questions about this web seminar.

Very truly yours,
LINDSEY R. PINKHAM
Senior Vice President & Secretary

attachment

CBA WEB SEMINAR

TWO PART SERIES: 2009 IRS INFORMATION REPORTING

Part I: Thursday, December 3, 2009 **2:30 p.m. - 4:30 p.m. (EST)**

Part II: Thursday December 10, 2009 **2:30 p.m. - 4:30 p.m. (EST)**

REGISTER (Each registration entitles you to one connection at one location where an unlimited number of listeners may participate):

Name ______________________________ Title ______________________

Company____

Address ____

City _____________________ State________ Zip _____________

Phone _______________ Fax ____________ E-mail _______________

FOUR WAYS TO REGISTER FOR CBA WEB SEMINARS:

Prior to November 24th (Part I) and December 2nd (Part II)

Mail: Complete this form, include payment and mail it to: Bankers Ed: 5700 S. Mopac, #C310, Austin, TX 78749

Anytime Prior to the Program

On-line: Register on-line at http://www.bankersed.com/CTBANKERS/.

Fax: Complete the registration and credit card information below and fax to: 512-381-1571

Phone: Call 888-262-7701 with credit card information

CBA WEB SEMINAR – PART I - ADMINISTRATIVE ISSUES

Thursday, December 3, 2009 - (Seminar code: **SW2-1013**)

Web Seminar/Materials (live hookup)	❒ $255 member	❒ $510 non-member
On-Demand Web Seminar/Materials	❒ $275 member	❒ $550 non-member

CBA WEB SEMINAR –- PART II – DEPOSIT RELATED RETURNS

Thursday, December 10, 2009 - (Seminar code: **SW2-1013)**

Web Seminar/Materials (live hookup)	❒ $255 member	❒ $510 non-member
On-Demand Web Seminar/Materials	❒ $275 member	❒ $550 non-member

METHOD OF PAYMENT (check one)**:**

❒ Check made payable to: **Bankers Ed**

❒ Discover Card ❒ MasterCard ❒ Visa ❒ AMEX

Card Number ________________________ Exp. Date ____________

Security Code (3 or 4 digits on back of card) ________________________

Signature ________________________ Amount $____________

For registration questions, please contact Bankers Ed customer support at 877-880-1335 or Kathy Parks at the Connecticut Bankers Association parksk@ctbank.com or 860-677-5060.

******Registrations must be sent to Bankers Ed******