

How to fill out the 8915-E in the ProWeb program

To complete the Form 8915-E, you will first need to fill out the 1099-R in the program. Be sure to fill out the 1099-R exactly how it is printed, including any Federal or State Tax Withholdings. Once the Form 8915-E has been completed, the program will automatically update the Taxable Amount in Box 2a:

1099-R Information

1 Gross Distribution *

\$ 20000

2a Taxable Amount

\$ 0

Does not carry to Form 8880

Do you need to calculate your taxable amount?

[Click here for options.](#)

Once the program sees the distribution code for early withdrawal, it will take you to the following page:

Form 1099-R Distribution Penalty

Your distribution code (Box 7) indicates that your 1099-R is reporting an early distribution.

Generally, if you receive a 1099-R with a Distribution Code of either '1' or 'J', your early withdrawal is subject to a 10% Early Withdrawal Penalty. If you receive a 1099-R with a Distribution Code of 'S', your early withdrawal is generally subject to a 25% Early Withdrawal Penalty.

TaxSlayerPro will automatically calculate the appropriate penalty for you for distribution codes '1' and 'S'. If your distribution code is 'J' for early ROTH distribution, you must complete Distributions from Roth section of Form 8606, to accurately calculate the penalty of taxable earnings. Form 8606 is found in the Adjustment portion of the Deduction section.

What type of plan did you receive this distribution from? (one of these must be selected)

- Retirement Plan
- Qualified Tuition Plan
- ROTH Distributions After Conversion

There are certain circumstances in which the IRS will allow you to make an early withdrawal and not have to pay the appropriate penalty. Not sure if your withdrawal qualifies to be exempt from the penalty?

If you have indicated that part of your distribution meets one of the exceptions to the penalty and you wish to exclude the qualifying part of your distribution(s) from the penalty, be sure to enter the appropriate amount and reason on Form 5329, Tax on Early Distribution. This form can be found once you finish entering other required information for your return by selecting Other Taxes Menu from the sub-navigation menu above.

[RETURN TO FORM 1099-R](#)

[CONTINUE](#)

You will need to select which type of plan the distribution was received from and click CONTINUE.

Following that page, you will be taken to the Form 8915-E:

FORM 8915-E

Qualified 2020 Disaster Retirement Plan Distributions and Repayments



COVID-19 is a qualified disaster

If you withdrew from a retirement account due to COVID-19, select Yes.

Did you make an early withdrawal from a retirement account due to a qualified disaster? *

Yes

No

BACK

CONTINUE

You will want to say Yes to the question above and click CONTINUE.

This will bring you to the second page of the 8915-E:

FORM 8915-E

Qualified 2020 Disaster Retirement Plan Distributions and Repayments

Select the type of retirement account you made an early withdrawal from due to a disaster. *

Non IRA retirement plan(s)

Traditional, SEP, or SIMPLE IRA(s)

ROTH IRA(s)



Enter the amount you withdrew as a result of qualified disasters.

Qualified 2020 disaster distributions made in 2020 *

\$ 20000



10% fee waiver limit

The early withdrawal fee can only be waived for withdrawals under \$100,000.

Applicable cost of distributions

\$ 0

Amount of repayment made before filing this return

\$ 0

BACK

CONTINUE

You will need to select the type of retirement account and put in the total qualified distributions made.

Select the type of retirement account you made an early withdrawal from due to a disaster. *

Non IRA retirement plan(s)

Traditional, SEP, or SIMPLE IRA(s)

ROTH IRA(s)

 Enter the amount you withdrew as a result of qualified disasters.

Qualified 2020 disaster distributions made in 2020 *

\$ 20000

 **10% fee waiver limit**
The early withdrawal fee can only be waived for withdrawals under \$100,000.

Following that, you will fill out the applicable cost of distributions and the amount of repayment before filing the tax return.

Applicable cost of distributions

\$ 0

Amount of repayment made before filing this return

\$ 0

The **applicable cost of distributions** will be the difference between Box 2a (Taxable Amount) and Box 1 (Gross Distribution). This will likely be \$0 and will not be commonly used.

The **amount of repayment made before filing this return** will be the total amount that was paid back to the plan at any point before the return was filed. This amount will be deducted from the total distribution when calculating the taxable amount. This will also not be commonly used.

After completing this section, you will be taken back to the 1099-R main menu and the 8915-E will have been added to the return.

Form 1099-R IRA/Pension Distribution(s)

 Add a Form 1099-R IRA/Pension Distribution(s)

Owner	Payer	Federal Tax Withheld	Taxable Amount	Gross	
Taxpayer	Employer	\$7,500	\$0	\$20,000	 

Please Note: When the Form 8915-E is added to the return, the 10% penalty for early distribution will automatically be waived and the 5329 will not need to be completed. If the taxpayer does not wish to complete Form 8915-E, the 5329 will still need to be completed to avoid the 10% penalty.