



IRA Library Electronic Book

Installation Instructions and User's Guide

November 2019

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Introduction

Overview

Welcome to the Wolters Kluwer *IRA Electronic Book*. This electronic resource is designed to give you extensive knowledge of IRA rules and regulations through plain, easy-to-understand language, illustrations, and examples.

The *IRA Electronic Book* features a series of individual books that provide in-depth detail on particular areas of law affecting traditional, Roth, SEP, and SIMPLE IRAs, as well as Coverdell Education Savings Accounts and Health Savings Accounts. It also includes a number of different chapters detailing specific IRA topics from reporting issues to gray areas of IRA administration. It is a valuable resource for compliance officers, new accounts personnel, and your legal counsel.

The *IRA Electronic Book* was developed in the Microsoft Windows environment and provides point-and-click simplicity.

In addition to the initial Electronic Book, you will also receive annual updates. Each year the Administrators will receive an email informing them of the new release on the Product Download Site along with a summary of the changes in a Release Notes document.

The following steps suggest an approach to using the *IRA Electronic Book* for the first time:

- Read this User's Guide to familiarize you with the installation process and the program.
- Install the program on your computer.
- Select the WKFS program group, and then open the *IRA Electronic Book* by clicking on the IRA Electronic Book icon.

Installation Instructions

It is important that you are familiar with the information in this chapter before you install the *IRA Electronic Book* software. This chapter contains information and pre-installation considerations you should take into account to help ensure a successful installation.

Before You Begin

The software is distributed in a compressed format, which means you must follow the installation procedure to properly expand the files and load them on your hard drive or network drive.

The installation program installs files from the Product Download Site quickly and easily. You are guided through the entire process by on-screen instructions.

System Requirements

Review these minimum requirements to ensure your computer meets the necessary configuration.

Standalone Implementation

Minimum Operating System

- Windows 8/8.1 Professional (32-bit or 64-bit)
- Windows 10 (32-bit or 64-bit)

Processor

- 1 GHz minimum

RAM

- 2 GB or greater

Hard-Disk Space

- 60 MB minimum

Internet

- Internet Explorer 11 or later
- Google Chrome

Monitor

- VGA Color, 800x600 resolution (minimum)

Printer

- Printers supported by Microsoft Windows Server 2008, 2012 and 2016.

Network Implementation

Operating System

- Windows Server 2008 (32-bit or 64-bit)
- Windows Server 2012 (32-bit or 64-bit)
- Windows Server 2016 (64-bit)

Hard-Disk Space

- 60 MB minimum

Printers

- Printers supported by Microsoft Windows Server 2008, 2012, and 2016.

Operating Systems Information

Microsoft will end support for Windows 7 on January 14, 2020. As a result, Wolters Kluwer will no longer support the IRA Library on Windows 7. Visit <https://support.microsoft.com/en-us/help/13853/windows-lifecycle-fact-sheet> for a complete Windows lifecycle fact sheet.

Other Operating Systems not Supported

The following operating systems are not supported for use with any Wolters Kluwer software program.

- Windows 10 Home Edition
- Windows 8 Home Edition
- Windows 7 Home Edition
- Windows Server 2003
- Microsoft Small Business Server

Installation Considerations

Disk Space Errors

It is important to avoid disk space errors by ensuring your computer has enough free disk space on your hard disk. Once the installation procedure has been initiated, the program will check to ensure enough disk space is available to complete the installation.

If a disk is full and you try to run Setup to install, you will see an error window indicating the cause of the error.

- You must free up 60 MB of disk space before trying to install again.

Quitting the Installation Process before Completion

You may quit the installation process at any time by pressing **ESC** or clicking the **Cancel** option from the Installation screen. However, all entered data will be lost.

NOTE: If you quit the installation process before it has completed, you must reinstall the software from the beginning.

Installing the IRA Electronic Book

You will help ensure the success of your installation by following each of the steps listed below.

1. Quit all programs that may be open. We also recommend disabling any virus protection software that may be running (virus scanners can interfere with the installation process). The following steps assume that only Windows is running.
2. Copy the **IRA Electronic Book** ISO file you downloaded from the Wolters Kluwer Product Download Site to your stand-alone computer.
3. Double-click the ISO file to mount it. You can also right-click and choose Mount from the context menu.

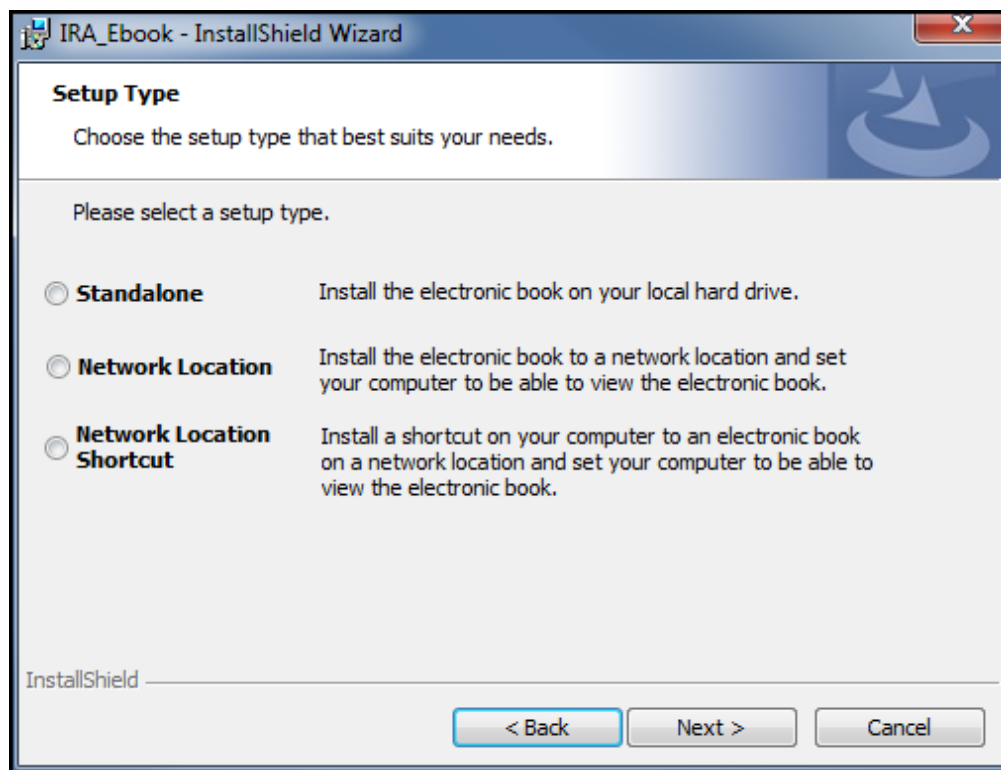
Note: Windows 7 and Windows Server 2008 32-bit do not contain native tools for viewing or mounting an ISO file. You will need to use your in-house tools or seek a third-party solution.

4. Locate and double-click the Setup.exe file. The InstallShield Wizard starts the installation process.

5. The *Welcome* screen appears. Click **Next** to continue.

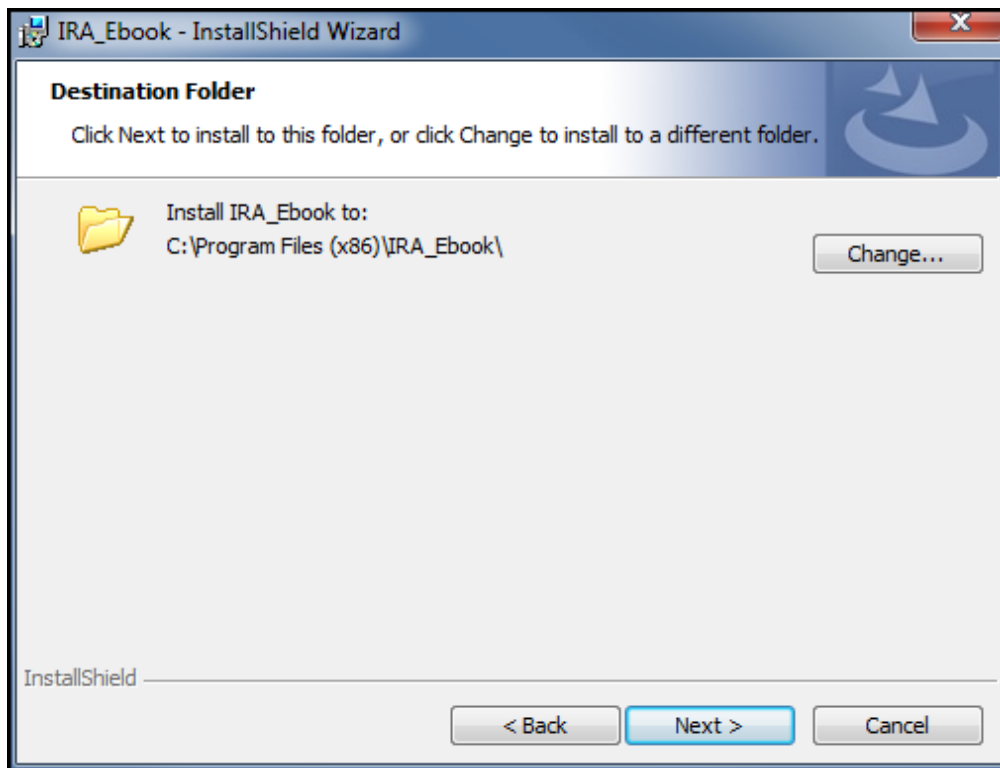


6. In the **Setup Type** screen, select from the list of options and click **Next** to continue.
 - a. Select **Standalone** to install to your local hard drive. These instructions assume that your hard drive is C. If your drives are designated differently, substitute the appropriate drive designations.
 - b. Select **Network Location** to install to a network. This option allows a System Administrator to install the *IRA Electronic Book* to a network location and install the product to the computer where **setup.exe** is being run. The **setup.exe** is also copied to this network location and the system administrator can ask users to run the copied **setup.exe** file from this network location. Users will select the **Network Location Shortcut** option to install shortcuts on their system and make the electronic book accessible from their local workstation.

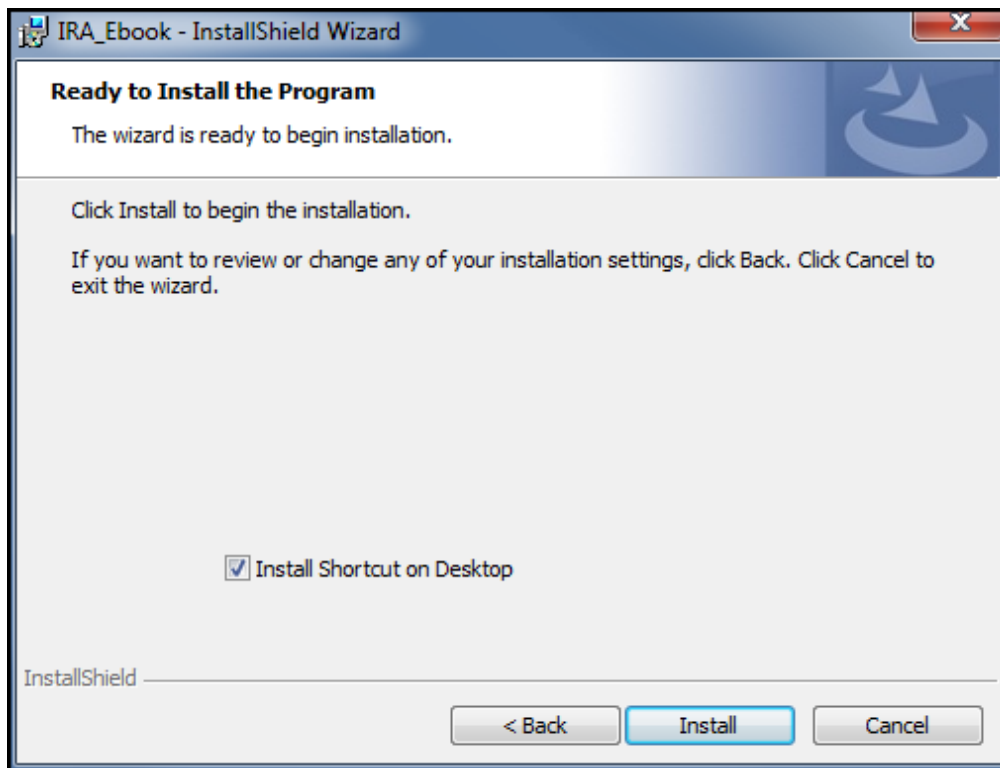


NOTE: The **Back** button can be used throughout the installation to return to a previous installation screen.

7. In the **Destination Folder** screen, select the drive and directory location where the software will be installed and click **Next**. The default location is *C:\Program Files (x86)\IRA_Ebook*.

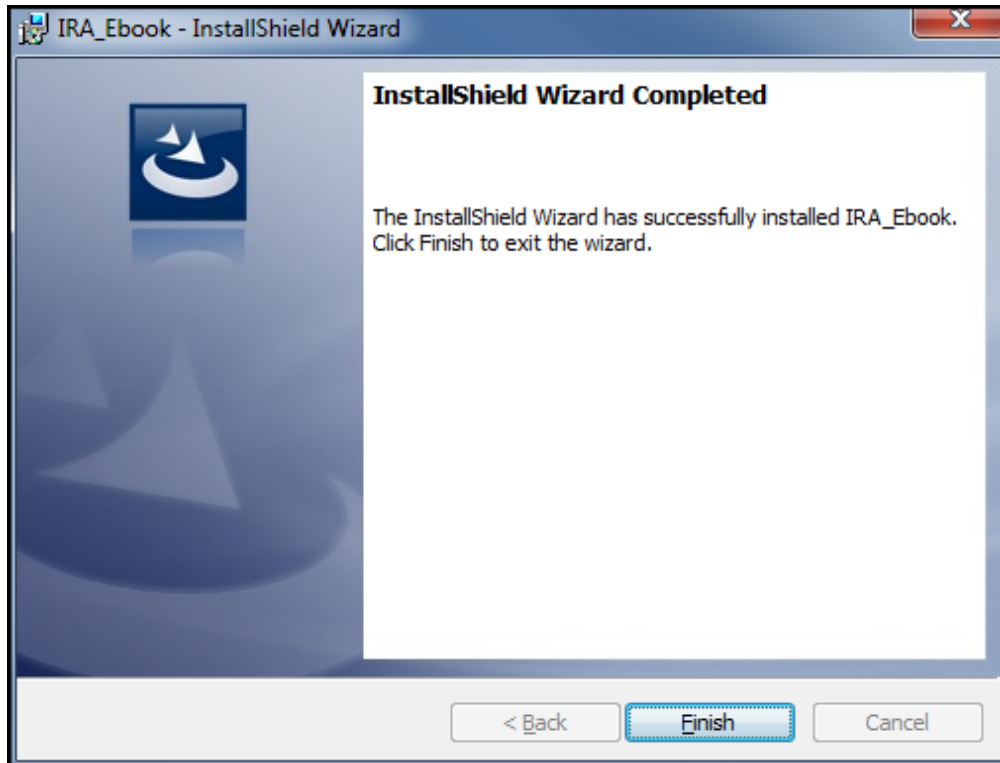


8. In the **Ready to Install the Program** screen, click **Install** to begin the installation. Select the *Install Shortcut on Desktop* option to place a shortcut icon your desktop.



Note: User Access Control may ask if you want to allow this program to make changes to your computer. Select Yes to continue.

9. The **Installing IRA_EBook** screen displays the status of the installation. This may take several minutes.
10. The **InstallShield Wizard Completed** screen indicates the installation is complete. Click **Finish** to exit the process.



Installing as a Network Location Shortcut

This procedure explains how to install a shortcut on your computer to the *IRA Electronic Book* that has been installed on a network location by another user, usually a system administrator.

Note that the **setup.exe** file can be run from the network location where another user (system administrator) has previously installed the network version of the electronic book.

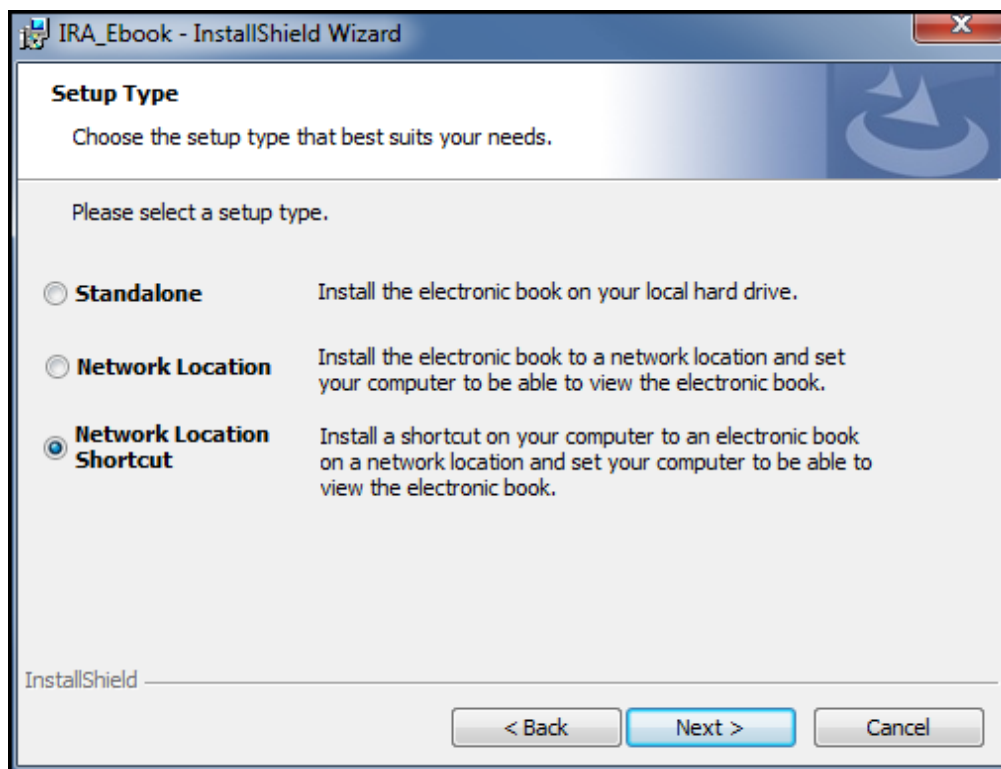
1. Quit all programs that may be open. We also recommend disabling any virus protection software that may be running (virus scanners can interfere with the installation process). The following steps assume that only Windows is running.

NOTE: These instructions assume that your hard drive is C. If your drives are designated differently, substitute the appropriate drive designations.

2. Copy the **IRA Electronic Book** ISO file you downloaded from the Wolters Kluwer Product Download Site to your stand-alone computer.
3. Double-click the ISO file to mount it. You can also right-click and choose Mount from the context menu.

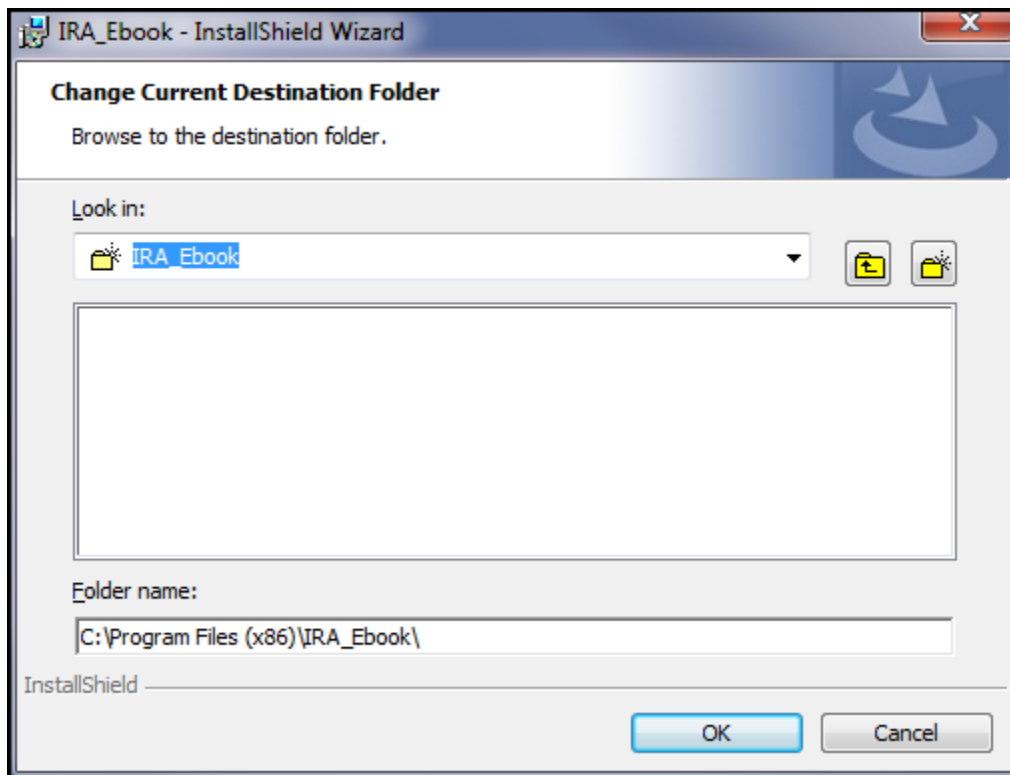
Note: Windows 7 and Windows Server 2008 32-bit do not contain native tools for viewing or mounting an ISO file. You will need to use your in-house tools or seek a third-party solution.

4. Locate and double-click the Setup.exe file. The InstallShield Wizard starts the installation process.
5. The *Welcome* screen appears with instructions on what you need to do before you begin the installation process. Click **Next** to continue.
6. **Setup Type** - Select **Network Location Shortcut** from the available installation types. Click **Next** to continue.



NOTE: The **Back** button can be used throughout the installation to return to a previous installation screen.

7. **Destination Location** - Click **Change** and browse to the directory location where the software is installed (e.g. \\servername\IRA_Ebook\ or mapped drive).



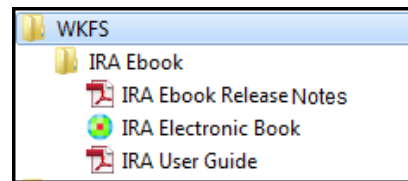
8. Click **OK** to return to the **Destination Location** screen.
9. Click **Next** to move to the next installation screen.
10. **Ready to Install the Program** - Click **Install** to begin the installation.

Note: User Access Control may prompt if you want to allow this program to make changes to your computer. Select Yes to continue.

11. **Installing IRA_EBook** - The initialization and expansion procedures will continue.
12. **InstallShield Wizard Complete** - A status screen indicates the installation is complete. Click **Finish** to exit the process.

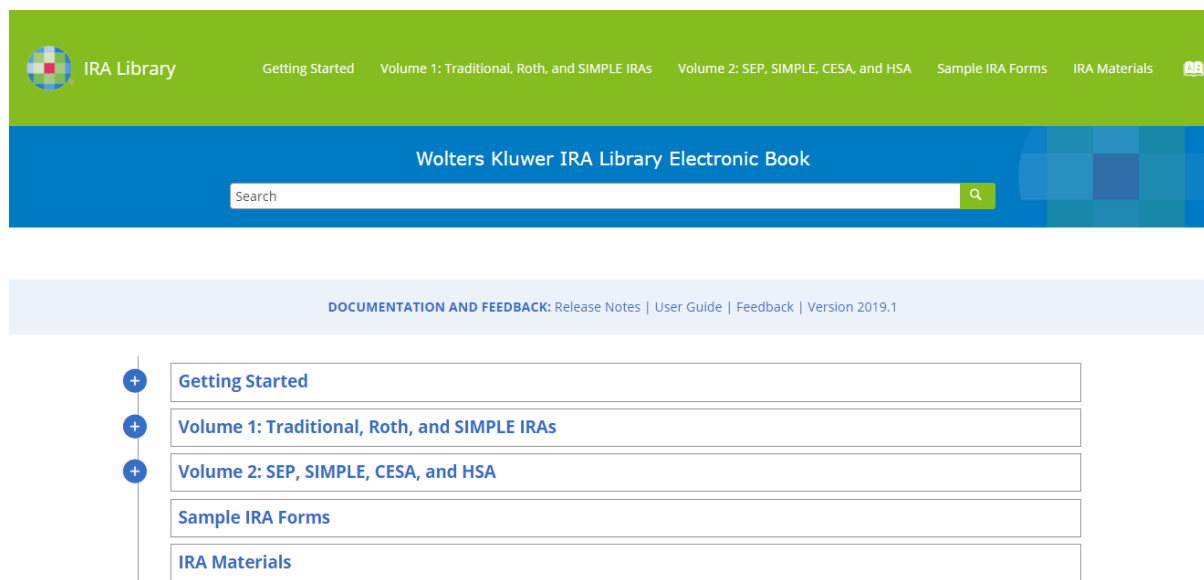
User's Guide - IRA Electronic Book

Once installed, you can open the IRA Electronic Book by clicking the **IRA Electronic Book** shortcut on your desktop (if you selected the option during installation). In the **Start** menu, the program is available in the WKFS application reference.



You can also open the book by clicking the *index.html* file in the program folder at *C:\Program Files (x86)\IRA_Ebook\index.html*.

Each time you open the electronic book you may be prompted to enable ActiveX controls and/or JavaScript prior to opening the page. In Internet Explorer, click **Allow Blocked Content** to open the page using advanced features.

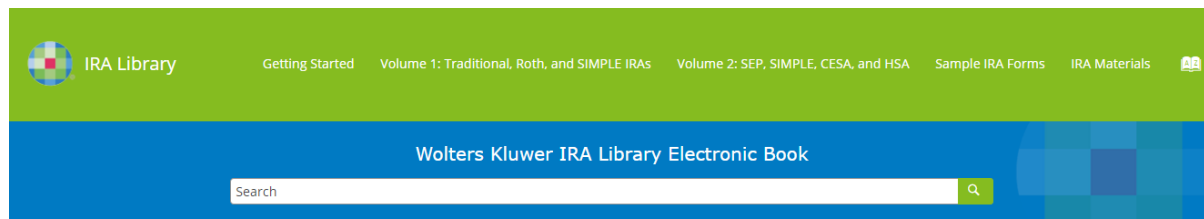



Welcome

The contents of the IRA Electronic Book are divided into three main books:

- **Getting Started** - Includes an introduction to the electronic book, links to additional resources, and the release notes for this release.

- Volume I - Traditional, Roth, and SIMPLE IRAs
- Volume II - SEP, SIMPLE, CESA, and HSA

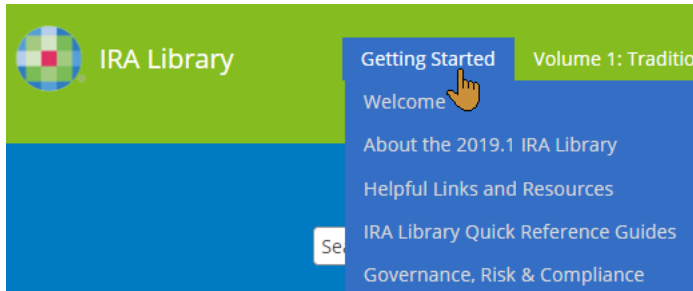


An index  is also available, and the entire book can be searched using the search bar. Note that the browser window can be resized and the content will adapt to the new window size. The Documentation and Feedback section under the search bar gives you immediate access to the release notes, user guide and feedback. The feedback link, only available on the IRA Library Home page, will open a separate tab in your browser where you can fill out feedback comments that can be sent directly to Wolters Kluwer. You can leave general comments, feature requests or note possible defects in the IRA Library.

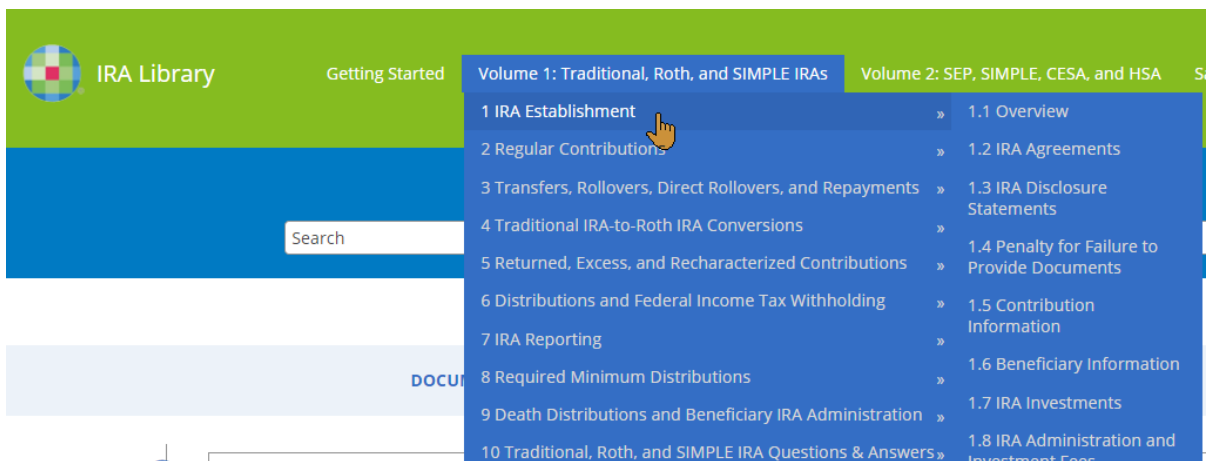
Note: The IRA Library Home page is available from any location in the library by clicking **IRA Library** next to the logo in the upper left-hand portion of every page. Clicking the logo will take you to the Wolters Kluwer web site.

Navigating the Three Books

Hovering over any of the main menu book selections with your mouse will reveal dropdown menus with additional choices.



Some menus have additional submenus, as shown by the double-arrow to the right of the dropdown menu. Hovering over the main topic, for instance, IRA Establishment as shown below, will reveal more selections on the submenus.



Clicking on any menu or submenu will load the content into the area below the search bar. Some of the content for the 1.1 Overview submenu topic is shown below

- Volume 1: Traditional, Roth, and SIMPLE IRAs
 - 1 IRA Establishment
 - 1.1 Overview**
 - 1.2 IRA Agreements
 - 1.3 IRA Disclosure Statements
 - 1.4 Penalty for Failure to Provide Documents
 - 1.5 Contribution Information
 - 1.6 Beneficiary Information
 - 1.7 IRA Investments
 - 1.8 IRA Administration and Investment Fees
 - 1.9 Customer Identification Program
 - 1.10 IRA Amendments
 - 1.11 IRA Policy and Procedure Documents

1.1 Overview

Personal saving through an IRA can help complete an individual's overall retirement plan, which may include income from Social Security and possibly one or more employer-provided retirement plans. In addition to supplementing an individual's personal retirement plan, a traditional IRA offers tax-deferred earnings and for some, tax-deductible contributions. Roth IRA contributions are not deductible, but all earnings are potentially nontaxable upon distribution. These tax benefits make saving for the future more attractive.


This chapter looks at the various elements of the IRA establishment process and the documents involved. The IRA establishment process includes providing an individual with an IRA agreement, a plain-language disclosure of the basic rules of operation, and a financial disclosure which may include a projected future value of an IRA.

Only individuals can establish an IRA or in certain circumstances have an IRA established for them by their employer, or if circumstances dictate, by their agent (e.g., power of attorney). For this reason, an IRA cannot be established under the ownership of a trust, but an IRA owner can name a trust as his/her IRA's primary or contingent death beneficiary.


A minor child could establish an IRA if he/she meets an IRA's eligibility criteria. However, state law governs who can act for a minor child in establishing and maintaining an IRA, and a minor child's obligations under an IRA contract. An IRA custodian/trustee should have its legal counsel or compliance professional determine whether IRAs established by minor children, including beneficiary IRAs established for minor children, are acceptable.

An employer can establish an IRA for an employee who is unwilling or unable to establish an IRA for his/her participation in a simplified employee pension (SEP) plan or a Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) IRA plan. An employer plan administrator, under certain circumstances, may also establish an IRA for a participant in a qualified plan who fails to elect one of the plan's distribution options after separation from service or termination of an abandoned plan.

Notice that the right-hand portion of each content page contains additional navigation links for the current volume or section selected.

Also note, that navigation breadcrumbs are listed above the content title (1.1 Overview as shown above). These are separated by slashes, for instance, Home/Volume 1: Traditional, Roth, and SIMPLE IRAs/1 IRA Establishment. Clicking any breadcrumb will load that content or click [Home](#) to go to the Home page of the IRA Library. To the right of the breadcrumb list bar is the  printer icon which you can use to print the contents of the currently selected page.

Using the Index

To view the index, click on A-Z book  below the main navigation menu. In index, click on the link to open the selected topic. This will load the index which is sorted alphabetically.

IRA Library

Getting Started Volume 1: Traditional, Roth, and SIMPLE IRAs Volume 2: SEP, SIMPLE, CESA, and HSA Sample IRA Forms IRA Materials

1 2 3 5 6 A B C D E F G H I J K L M N O P Q R S T U V W Y

▼ HSA contributions^[1]

▼ 1

10 percent excise tax^[1] 10 percent penalty tax^{[1] [2] [3] [4] [5] [6] [7] [8] [9]} 100 or fewer employees rule^[1]
10 percent income tax withholding^[1] ^{[10] [11] [12] [13] [14]}

▼ 2

20 percent federal income tax withholding^[1] 25 percent penalty tax^[1]

▼ 3

30 percent tax withholding rate^[1] 35 percent excise tax^[1]

Clicking the down arrow to the left of the main index heading will collapse the entry and the arrow will become right-facing. Clicking the right-facing arrow will expand the entry. To the left of each index entry is a number enclosed in square brackets, [1] for instance. Clicking the number will take you to the topic where that entry is used. Multiple numbers indicate the index entry is used in as many topics.

Search

The Search function allows you to perform a basic search of topics consisting of desired words or phrases.

The Search field is enhanced with a rating mechanism that computes scores for every page that matches the search criteria. These scores are then translated into a 5-star rating scheme. The search results are sorted depending on:

- Number of keywords found in a single page. The higher the number, the better.
- Context - If a word is found in a title or emphasized section of text it scores better than a word found in unformatted text.

Search Syntax

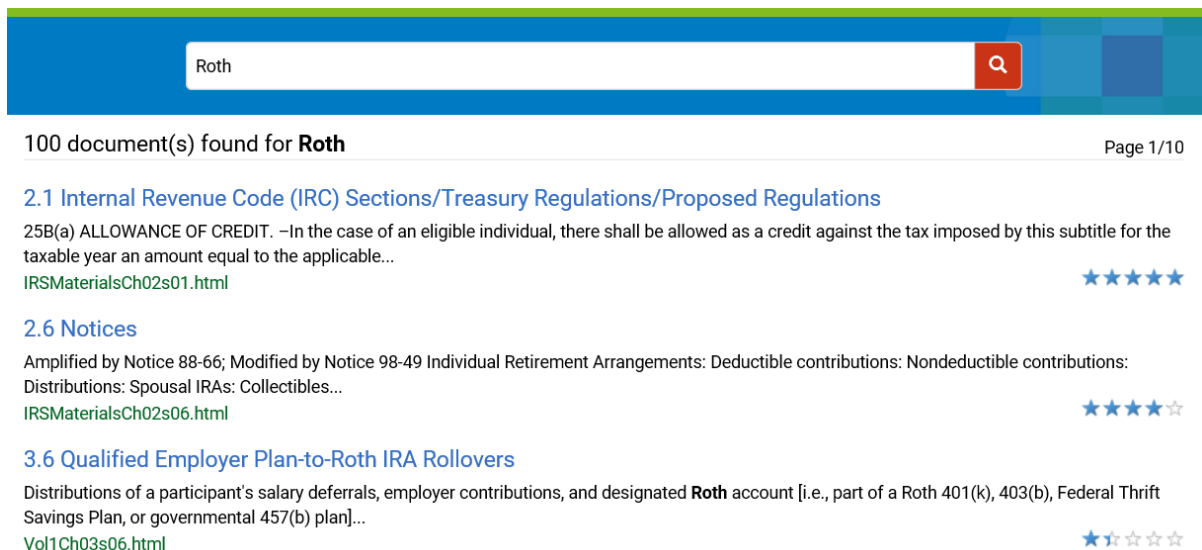
The basic rules for formulating search queries are as follows:

- Use the space character to separate keywords. An expression like *grow flowers* counts as two separate keywords: *grow* and *flowers*.

- Do not use quotes to perform exact search for multiple-word expressions. An expression like *"grow flowers"*, returns no results in our case, because it searches for two separate words: *"grow and flowers"* (note the quote signs attached to each word).
- Words composed by merging two or more words with colon (":"), minus ("-"), underline ("_"), or dot (".") characters, count as a single word.
- Search for words containing three or more characters. Shorter words, like *to*, or *of* are ignored.

Performing a Search

To perform a search simply type in a word or phrase and press **Enter** or click the magnifying glass in red to the right. The results of your search are presented below the search box.



The screenshot shows a search bar with the text "Roth" and a magnifying glass icon. Below the search bar, it says "100 document(s) found for **Roth**" and "Page 1/10". The results are listed under three headings: "2.1 Internal Revenue Code (IRC) Sections/Treasury Regulations/Proposed Regulations", "2.6 Notices", and "3.6 Qualified Employer Plan-to-Roth IRA Rollovers". Each result includes a brief description and a link to the document. The first result is "25B(a) ALLOWANCE OF CREDIT. -In the case of an eligible individual, there shall be allowed as a credit against the tax imposed by this subtitle for the taxable year an amount equal to the applicable..." with a link "IRSMaterialsCh02s01.html" and a rating of five stars. The second result is "Amplified by Notice 88-66; Modified by Notice 98-49 Individual Retirement Arrangements: Deductible contributions: Nondeductible contributions: Distributions: Spousal IRAs: Collectibles..." with a link "IRSMaterialsCh02s06.html" and a rating of four stars. The third result is "Distributions of a participant's salary deferrals, employer contributions, and designated **Roth** account [i.e., part of a Roth 401(k), 403(b), Federal Thrift Savings Plan, or governmental 457(b) plan]..." with a link "Vol1Ch03s06.html" and a rating of three stars.

100 document(s) found for **Roth** Page 1/10

2.1 Internal Revenue Code (IRC) Sections/Treasury Regulations/Proposed Regulations

25B(a) ALLOWANCE OF CREDIT. -In the case of an eligible individual, there shall be allowed as a credit against the tax imposed by this subtitle for the taxable year an amount equal to the applicable...
[IRSMaterialsCh02s01.html](#) ★★★★★

2.6 Notices

Amplified by Notice 88-66; Modified by Notice 98-49 Individual Retirement Arrangements: Deductible contributions: Nondeductible contributions: Distributions: Spousal IRAs: Collectibles...
[IRSMaterialsCh02s06.html](#) ★★★★★

3.6 Qualified Employer Plan-to-Roth IRA Rollovers

Distributions of a participant's salary deferrals, employer contributions, and designated **Roth** account [i.e., part of a Roth 401(k), 403(b), Federal Thrift Savings Plan, or governmental 457(b) plan]...
[Vol1Ch03s06.html](#) ★★★☆☆

Scroll through the list to find the topic that interests you the most. The search often covers multiple pages that can be navigated using the numerical bar at the bottom of each search page.



Click on any search topic to load its content. Note that the search word will be highlighted.



M-Roth IRA Distributions

✓ M - 1 Q. When can an individual take distributions from his/her Roth IRA?

A. A Roth IRA owner can take distributions at any time. In fact, he/she can withdraw regular contribution amounts at any time, for any reason, with no income tax or 10 percent penalty tax for early withdrawal. However, depending on his/her age, the reason for the distribution, and whether he/she has met the five-year holding period, a distribution of Roth IRA earnings may be subject to income tax and the 10 percent penalty tax. [IRC Section 408A(d)(4)] Investment penalties may also apply.

✓ M - 2 Q. When does the five-year holding period begin for tax-free distributions of Roth IRA earnings?

A. The five-year holding period begins the year for which an individual makes his/her first regular Roth IRA contribution, the first year in which an individual makes a conversion contribution, the first year in which an individual completes a qualified rollover from a designated Roth account or qualified employer plan, the first year in which an individual rolls over a military death gratuity payment, or the first year an individual rolls over a qualified settlement amount. For example, the five-year holding period for an initial contribution made for tax-year 2013 ended December 31, 2017. [IRC Section 408A(d)(2)(B)]

Volume 1: Traditional, Roth, and SIMPLE IRAs

- 1 IRA Establishment
- 2 Regular Contributions
- 3 Transfers, Rollovers, Direct Rollovers, and Repayments
- 4 Traditional IRA-to-Roth IRA Conversions
- 5 Returned, Excess, and Recharacterized Contributions
- 6 Distributions and Federal Income Tax Withholding
- 7 IRA Reporting
- 8 Required Minimum Distributions

Product Support

If you need technical support or have any questions about the content of the *IRA Electronic Book*, contact SupportLine Monday through Friday from 7:00 a.m. to 7:00 p.m. Central Standard Time:

SupportLine

1-800-274-2711, extension 1124030

Email: WKFSOnlineSupport@wolterskluwer.com

Customer Number

You have been provided with a Wolters Kluwer customer number that is applicable to all products purchased through us. Please have your customer number available when calling for support.

For easy reference in the future, you may want to record your **customer number** here:

If you have any questions about the content of the *IRA Electronic Book*, contact Wolters Kluwer at 800-397-2341 and request to speak with an IRA consultant.

Comments

We encourage you to comment on this *Installation Instructions and User's Guide* and the *IRA Electronic Book*. Please email your comments to WKFSOnlineSupport@wolterskluwer.com.

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