



New Year Jumpstart Guide

Review your contact information so you never miss important account updates, keep an eye on the future by maximizing your IRA and HSA contributions, and mark those calendars for your 2021 tax forms!

STAY UP TO DATE

- **Contact details:** Did you move in 2021? Change your name? Get a new phone number or email? Verify your contact info by logging into online banking, calling us at **800-445-4483**, or starting a live chat during business hours. Don't miss out on important account communications (or helpful guides like this one)!
- **Beneficiaries:** While you're verifying your account info, take the opportunity to review and update your beneficiary information as well.
- **Alert notifications:** Keep tabs on your accounts by setting up transaction alerts via email, text, or push notifications. Sign up in [online banking](#) or using SELCO's [free mobile app](#).

MAXIMIZE YOUR CONTRIBUTIONS

- **2021 IRA contributions:** It's not too late! You have until April 15 to meet your maximum annual IRA contribution. (Just make sure to note the contribution is for the prior year.)
- **2022 IRA contribution limits:** No changes to the 2022 contribution limits, though you can now contribute to a traditional IRA at any age if you're still earning income.
 - If you're under 50, the maximum contribution is \$6,000.
 - If you're 50+, you can contribute up to \$7,000.
- **Required Minimum Distributions (RMDs):** These are required when you reach age 72. Speak with your financial advisor to learn specific details.
- **2022 HSA contribution:** For the 2022 calendar year, the maximum [Health Savings Account](#) contributions are increasing.
 - If you're under 55, the new maximums are \$3,650 for individuals (up from \$3,600) and \$7,300 for families (up from \$7,200).
 - If you're 55+, you can contribute up to \$4,650 (up from \$4,600) to an individual HSA or \$8,300 (up from \$8,200) to a family HSA.
- **Retirement planning questions?:** Whether you're interested in [opening a retirement account](#), reviewing your portfolio, or learning if changes from the 2021 American Rescue Plan Act affect your future planning, our financial advisors can help. Make an appointment to fit your schedule using our [online scheduling tool](#).
- **Save more in 2022:** If your New Year's resolution is to sock away more for the future, our [Investment Calculators](#) can help you set current savings targets to meet long-term goals.

WHEN TO EXPECT YOUR TAX FORMS

In addition to receiving printed versions of your tax forms, you'll also receive electronic copies (to view your electronic tax forms, log in to online banking and click the "eStatements" tab). Electronic versions will be uploaded as they are mailed and so will be available shortly before the physical copies arrive. If a tax form needs to be updated, a new form will be mailed to you (in these cases, please use the paper form to prepare your filing).

MAILED AND POSTED TO ESTATEMENTS SITE BY	FORM NUMBER AND DESCRIPTION
01/31	1099-Int – This form reports dividends earned in excess of \$10.00 (accounts that have earned less than \$10.00 are not reported).
01/31	1099-R – This form reports any money withdrawn from an IRA account (distributions).
01/31	1099-SA – This form reports any money withdrawn from an HSA account (distributions).
01/31	1098 – This form reports the interest paid on mortgage and home equity loans (only sent for interest over \$600).
05/31	5498 – This form reports any money deposited into an IRA account (contributions).
05/31	5498-SA – This form reports any money deposited into an HSA account (contributions).