



Your 2020 Form 1099-NEC is Enclosed

Can you believe that it is already 2021? Gusto is here to make sure you have what you need for the upcoming tax season. Attached is your Form 1099-NEC.

What you should do with Form 1099

This package includes two copies of the Form 1099. This is how you should use each of them:

- Copy B:** Keep this copy for your personal records and use the information to file your individual and/or business income tax returns.
- Copy 2:** File this copy with your state tax return, if needed, by April 15th, 2021.

How to read Form 1099

Form 1099 can be a bit confusing. Here are some details to provide more clarity:

- PAYER info:** These boxes include information regarding the company that paid you for your services. Please ensure the accuracy of the company name.
- RECIPIENT info:** These boxes include information regarding you or your company. Please ensure accuracy of your SSN or Federal EIN, your business address and name.
- Box 1:** Shows total payments paid to you during 2020. Please confirm that this amount matches your records.

We hope you've found your payments experience delightful. If you have any questions about your 1099, please reach out to the business that paid you for your services.

☐ CORRECTED (if checked)

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. NAVEL LA CO 1611 S Hope St Los Angeles, CA 90015 (213) 340-4213		OMB No. 1545-0116 2020 Form 1099-NEC		Nonemployee Compensation Copy B For Recipient <small>This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.</small>			
PAYER'S TIN 82-5235150		RECIPIENT'S TIN 183-70-6502				1 Nonemployee compensation \$ 3220.00	
RECIPIENT'S name Julian Stein		2				3	
Street address (including apt. no.) 3827 Edenhurst Ave		4 Federal income tax withheld \$				6 State/Payer's state no.	
City or town, state or province, country, and ZIP or foreign postal code Los Angeles, CA 90039		FATCA filing requirement <input type="checkbox"/>				7 State income \$ 3220.00	
Account number (see instructions)		5 State tax withheld \$				6 State/Payer's state no. CA	

Form **1099-NEC**

(keep for your records)

www.irs.gov/Form1099NEC

Department of the Treasury - Internal Revenue Service

Instructions for Recipient

Recipient's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your TIN (social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN)). However, the issuer has reported your complete TIN to the IRS.

FATCA filing requirement. If the FATCA filing requirement box is checked, the payer is reporting on this Form 1099 to satisfy its chapter 4 account reporting requirement. You may also have a filing requirement. See the Instructions for Form 8938.

Account number. May show an account or other unique number the payer assigned to distinguish your account.

Box 1. Shows nonemployee compensation and/or nonqualified deferred compensation (NQDC). If you are in the trade or business of catching fish, box 1 may show cash you received for the sale of fish. If the amount in this box is self-employment (SE) income, report it on Schedule C or F (Form 1040 or 1040-SR), and complete Schedule SE (Form 1040 or 1040-SR). You received this form instead of Form W-2 because the payer did not consider you an employee and did not withhold income tax or social security and Medicare tax. If you believe you are an employee and cannot get the payer to correct this form, report this amount on the line for "Wages, salaries, tips, etc." of Form 1040, 1040-SR, or 1040-NR.

You must also complete Form 8919 and attach it to your return. If you are not an employee but the amount in this box is not SE income (for example, it is income from a sporadic activity or a hobby), report this amount on the "Other income" line (on Schedule 1 (Form 1040 or 1040-SR); or on Form 1040-NR).

The amounts being reported as NQDC are includible in gross income for failure to meet the requirements under section 409A. This amount is also reported on Form 1099-MISC for additional tax calculation. See the Instructions for Forms 1040 and 1040-SR, or the Instructions for Form 1040-NR.

Box 2. Reserved.

Box 3. Reserved.

Box 4. Shows backup withholding. A payer must backup withhold on certain payments if you did not give your TIN to the payer. See Form W-9, Request for Taxpayer Identification Number and Certification, for information on backup withholding. Include this amount on your income tax return as tax withheld.

Boxes 5–7. State income tax withheld reporting boxes.

Future developments. For the latest information about developments related to Form 1099-NEC and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form1099NEC.

☐ VOID ☐ CORRECTED

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		1 Nonemployee compensation \$ 3220.00		
PAYER'S TIN 82-5235150	RECIPIENT'S TIN 183-70-6502	2		
RECIPIENT'S name Julian Stein		3		
Street address (including apt. no.) 3827 Edenhurst Ave		4 Federal income tax withheld \$		
City or town, state or province, country, and ZIP or foreign postal code Los Angeles, CA 90039				
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Account number (see instructions)		5 State tax withheld \$ \$	6 State/Payer's state no. CA	7 State income \$ 3220.00 \$

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