

Guidance for Completing Form 8938 for IDB Group Retirees

General Considerations

- This guidance is provided for informational purposes and is not intended to be and should not be construed as tax advice.
- You should review the IRS’ Instructions to Form 8938 which can be downloaded from IRS.gov.
- Some IDB Group retirees do not need to complete Form 8938. Please refer to “Important Notice for U.S. Tax Residents Covered by the Staff Retirement Plan” that you received along with your Form 1099-R as well as the IRS instructions to Form 8938 (available on IRS.gov) to determine whether you need to complete Form 8938.
- There may be multiple ways to complete Form 8938 to report IDB retirement income. Some tax preparers may complete Form 8938 in a different manner, and such alternative approaches may be equally valid.
- This guidance is addressed primarily to individuals for whom the IDB Staff Retirement Plan pension is the only asset that needs to be reported on Form 8938. If you own other assets that need to be reported on Form 8938, some of your entries will need to be different than what is described below, and this guidance does not address how to report those other assets.
- If you are unsure about whether you need to complete Form 8938 or how to complete it, or if you have assets other than IDB Group retirement income that may be reportable on the Form, you may wish to consult with a professional tax advisor who can advise you based on your individual circumstances.

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- Indicate the applicable calendar year
- Enter name and social security number on lines 1 and 2.
- On line 3, check the box for “specified individual”.

Form 8938 Department of the Treasury Internal Revenue Service	Statement of Specified Foreign Financial Assets ▶ Go to www.irs.gov/Form8938 for instructions and the latest information. ▶ Attach to your tax return. For calendar year 20____ or tax year beginning _____, 20____ and ending _____, 20____	OMB No. 1545-2195 2020
If you have attached continuation statements, check here <input type="checkbox"/> Number of continuation statements _____		
1	Name(s) shown on return NAME	2 Taxpayer Identification Number (TIN) SOC. SEC. #
3	Type of filer a <input type="checkbox"/> Specified individual b <input type="checkbox"/> Partnership c <input type="checkbox"/> Corporation d <input type="checkbox"/> Trust	
4	If you checked box 3a, skip this line 4. If you checked box 3b or 3c, enter the name and TIN of the specified individual who closely holds the partnership or corporation. If you checked box 3d, enter the name and TIN of the specified person who is a current beneficiary of the trust. (See instructions for definitions and what to do if you have more than one specified individual or specified person to list.)	
	a Name	b TIN

Part I: “Foreign Deposit and Custodial Account Summary”

This part is not applicable to the IDB Group retirement income. Complete only if you need to report a foreign deposit or custodial account.

Part II, “Other Foreign Asset Summary”

If IDB retirement income is your only asset reportable on Form 8938:

- On line 1: enter “1”
- On line 2: enter the amount reported in Box 1 of your Form 1099-R
- On line 3: check the box for “No”.

Part II Other Foreign Assets Summary

1	Number of Foreign Assets (reported in Part VI)	▶	1
2	Maximum Value of All Assets (reported in Part VI)		\$ Enter Amount
3	Were any foreign assets acquired or sold during the tax year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Part III “Summary of Tax Items Attributable to Specified Foreign Financial Interests”

If IDB retirement income is your only asset reportable on Form 8938:

- On line 2d, column (c): enter the amount reported in Box 1 of your Form 1099-R
- On line 2d, column (d): enter “Form 1040, line 5a”

Part III Summary of Tax Items Attributable to Specified Foreign Financial Assets (see instructions)

(a) Asset category	(b) Tax item	(c) Amount reported on form or schedule	Where reported	
			(d) Form and line	(e) Schedule and line
1 Foreign deposit and custodial accounts	a Interest	\$		
	b Dividends	\$		
	c Royalties	\$		
	d Other income	\$		
	e Gains (losses)	\$		
	f Deductions	\$		
	g Credits	\$		
2 Other foreign assets	a Interest	\$		
	b Dividends	\$		
	c Royalties	\$		
	d Other income	\$ Enter 1099R Box 1 Amt	Form 1040, line 5a	
	e Gains (losses)	\$		
	f Deductions	\$		
	g Credits	\$		

Part IV: “Excepted Specified Foreign Financial Assets”

This part is not applicable if IDB retirement income is your only specified foreign financial asset. Complete this part only if you reported other specified foreign financial assets on one of the forms referenced in Part IV, items 1-5.

Part V: “Detailed Information for Each Foreign Deposit and Custodial Account...”

This part is not applicable to the IDB Group retirement income. Complete only if you need to report a foreign deposit or custodial account.

Part VI: “Detailed Information for Each “Other Foreign Asset” ...”

If your IDB retirement income is reportable on Form 8938, you will need to complete Part VI. The following is a suggested way of completing this part to report IDB retirement income:

- Line 1: enter “Inter-American Development Bank (IDB) Staff Retirement Plan pension”
- Line 2: enter your IDB Group retiree ID# in the manner shown in the example on the next page.
- Line 3: not applicable to IDB retirement income
- Line 4: check one of the boxes (a)-(d) or complete (e) as applicable based on the amount displayed in Box 1 of your 1099-R.
- Line 5: if you receive your IDB pension in U.S. dollars, check the box next to “No”. If you receive your IDB pension in a currency other than U.S. dollars, you will need to check “Yes” and complete line 6.
- Line 6: not applicable to IDB pensions paid in U.S. dollars.
- Line 7:
 - On line 7(a) enter “IDB Staff Retirement Plan”
 - Leave 7(b) blank
 - For 7(c) check Box 3 for “Trust”
 - On line 7(d) enter “1300 New York Avenue, NW”
 - On line 7(e) enter “Washington DC 20577 USA”

Please see the example for completing Part VI on the following page.

Part VI Detailed Information for Each "Other Foreign Asset" Included in the Part II Summary (see instructions)

If you have more than one asset to report in Part VI, attach a continuation statement for each additional asset (see instructions).

1 Description of asset Inter-American Development Bank (IDB) Staff Retirement Plan pension		2 Identifying number or other designation IDB Retiree ID #:	
3 Complete all that apply. See instructions for reporting of multiple acquisition or disposition dates. a Date asset acquired during tax year, if applicable b Date asset disposed of during tax year, if applicable c <input type="checkbox"/> Check if asset jointly owned with spouse d <input type="checkbox"/> Check if no tax item reported in Part III with respect to this asset			
4 Maximum value of asset during tax year (check box that applies) Check applicable box or complete (e) based on amount in Box 1 of 1099-R a <input type="checkbox"/> \$0-\$50,000 b <input type="checkbox"/> \$50,001-\$100,000 c <input type="checkbox"/> \$100,001-\$150,000 d <input type="checkbox"/> \$150,001-\$200,000 e If more than \$200,000, list value \$			
5 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
6 If you answered "Yes" to line 5, complete all that apply.			
(a) Foreign currency in which asset is denominated		(b) Foreign currency exchange rate used to convert to U.S. dollars	
(c) Source of exchange rate used if not from U.S. Treasury Department's Bureau of the Fiscal Service			
7 If asset reported on line 1 is stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.			
a Name of foreign entity IDB Staff Retirement Plan		b GIIN (Optional)	
c Type of foreign entity (1) <input type="checkbox"/> Partnership (2) <input type="checkbox"/> Corporation (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> Estate			
d Mailing address of foreign entity. Number, street, and room or suite no. 1300 New York Avenue, NW			
e City or town, state or province, and country (including postal code) Washington DC 20577 USA			
8 If asset reported on line 1 is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset. Note: If this asset has more than one issuer or counterparty, attach a continuation statement with the same information for each additional issuer or counterparty (see instructions).			
a Name of issuer or counterparty Check if information is for <input type="checkbox"/> Issuer <input type="checkbox"/> Counterparty			
b Type of issuer or counterparty (1) <input type="checkbox"/> Individual (2) <input type="checkbox"/> Partnership (3) <input type="checkbox"/> Corporation (4) <input type="checkbox"/> Trust (5) <input type="checkbox"/> Estate			
c Check if issuer or counterparty is a <input type="checkbox"/> U.S. person <input type="checkbox"/> Foreign person			
d Mailing address of issuer or counterparty. Number, street, and room or suite no.			
e City or town, state or province, and country (including postal code)			

While the IDB Group is not obliged to provide guidance to its retirees who are U.S. tax residents concerning the preparation of tax returns, we are assisting you by providing this general information, which does not constitute tax or legal advice. It is your responsibility to comply with all provisions of law, which may be subject to change. You may wish to consult with a professional tax advisor if you are still unsure about how to complete your tax returns, or if you have other tax questions.