



1099 Reporting: Foreclosures, Repossessions & Debt Settlements

(90-minute webinar – available live or on-demand)

Wednesday, November 17, 2021

12:00 PM Pacific
2:00 PM Central

1:00 PM Mountain
3:00 PM Eastern

[Register Here](#)

Is it a foreclosure, repossession, or cancellation of debt? Do you know the differences, IRS reporting requirements, and exclusions? Learn to accurately complete Forms 1099-A and 1099-C with this line-by-line instructional program.

AFTER THIS WEBINAR YOU'LL BE ABLE TO:

- Properly complete Form 1099-A: Acquisition or Abandonment of Secured Property and Form 1099-C: Cancellation of Debt
- Understand which forms must be filed when foreclosing on real property versus repossessing personal property – and the exclusions
- Explain the process if the property isn't acquired at a foreclosure sale
- Distinguish what constitutes cancellation of debt for purposes of Form 1099-C
- Handle debtors who file bankruptcy

WEBINAR DETAILS

Financial institutions are required to file Form 1099-A and/or Form 1099-C when foreclosing or repossessing collateral and when forgiving or cancelling debt. For example, Form 1099-A must be filed when foreclosing on collateral (but there are many exceptions that you need to know), and Form 1099-C must be filed when cancelling a debt. And these rules apply even though your institution hasn't actually forgiven the debt. Join us to learn how, when, and what to report on Form 1099-A and Form 1099-C – line by line.

WHO SHOULD ATTEND?

This informative session will be useful for all loan operations personnel, accounting clerks, tax personnel, accountants, management, compliance officers, auditors, and attorneys.

TAKE-AWAY TOOLKIT

- *IRS General Instructions for Certain Information Returns*
- *IRS Instructions for Forms 1099-A and 1099-C*
- Employee training log
- Interactive quiz

MEET THE PRESENTER

Elizabeth Fast, JD, CPA, Spencer Fane LLP

Elizabeth Fast is a partner with Spencer Fane LLP where she specializes in the representation of financial institutions. Elizabeth is the head of the firm's training division. She received her law degree from the University of Kansas and her undergraduate degree from Pittsburg State University. In addition, she has a Master of Business Administration degree and she is a Certified Public Accountant. Before joining Spencer Fane, she was General Counsel, Senior Vice President, and Corporate Secretary of a \$9 billion bank with more than 130 branches, where she managed all legal, regulatory, and compliance functions.

THREE REGISTRATION OPTIONS – WHAT YOU GET

1. Live Webinar Includes

- Unlimited connections within your institution to the Live Webinar
- Handout and Take-Away Toolkit
- Available on desktop, mobile & tablet
- Presenter's contact info for follow-up

2. On-Demand Webinar Includes

- Recording of the Live Webinar
- Available two business days following Live date
- Handout and Take-Away Toolkit
- Available on desktop, mobile & tablet
- Free Digital Download, yours to keep
- Share link with anyone at your institution
- Presenter's contact info for follow-up

3. Purchase the **BOTH Option to receive all the benefits listed above! Full registration descriptions can be found [here](#).**

If you need help with anything, please drop us an email at support@financialedinc.com or call 406.442.2585