

Minor's Trust 2020 1099-MISC Reporting Error

The 2020 1099-MISC forms issued by the Benefits Payments Group Grand Traverse Trust Distributive Years (aka PNC Bank NA) reported payments to minor recipients as Rents, Box 1 in error instead of Other Income, Box 3. A corrected Form 1099-MISC will be issued in early March 2021. If you have not filed your 2020 tax return , please disregard the 1099-MISC sent to you in January-February 2021. If you have filed your 2020 tax return, please consult your tax preparer or other tax professional. An amended tax return may be required.