

New Forum for Investment Clubs

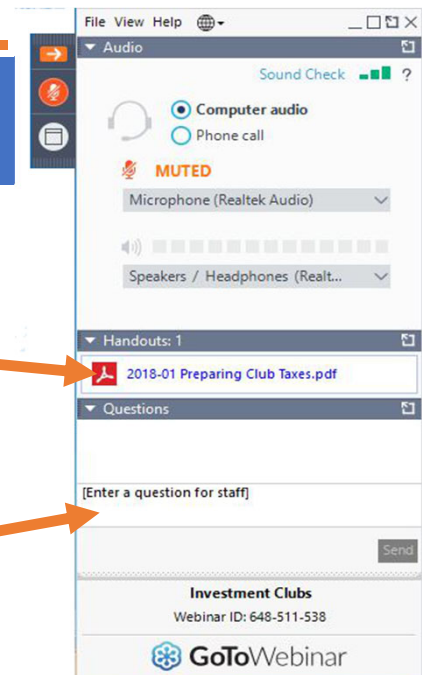
DOUG GERLACH • MYICLUB.COM • APRIL 2024



Handout & Questions

Handout in PDF
format is available
in Handouts tab.

Type questions in
Questions box.



INTRODUCING THE NEW INVESTMENT CLUB FORUM

FROM MYICLUB & BETTERINVESTING

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What Is the Club Forum?



- Combined online forum for investment club members from BetterInvesting & myICLUB.com.
- Web-based forum with list of topics.
- Replaces BI's **Club Treasurers List & StockCentral Clubhouse** forum.
 - Past StockCentral Clubhouse messages have been imported into Forum.

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What Is it For?



- Discussions about topics concerning:
 - Investment club accounting & recordkeeping.
 - Investment club operations.
 - State & Federal investment club tax returns.
 - Using myICLUB.com.
- Offers opportunity to connect with peers & benefit from their experience, & participate in ongoing conversations.

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Who Has Access to the Forum?



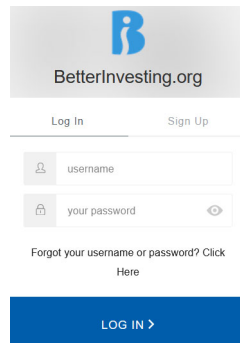
- Any current:
 1. BetterInvesting member (log in from BI website).
 2. Member of myICLUB investment club (log in from myICLUB website).
- Members of both myICLUB club & BI have 2 “accounts” in Forum.
 - Can’t edit/delete your ownb messages posted from “other” account.
- Once membership or subscription lapses, access is no longer provided.

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How Do I Log In?

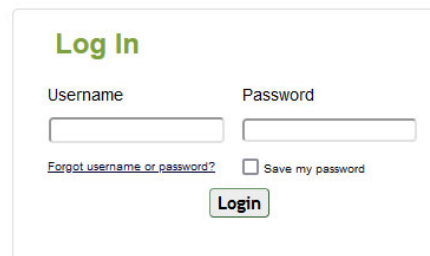
- From Better-Investing:

- Use your BI username & password.



- From myICLUB:

- Use your myICLUB username & password.



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How Do I Get to It?

- Access from BetterInvesting.org or myICLUB.com.
- Login in at www.BetterInvesting.org.
- Navigate to **Investment Clubs > Club Resources** & find **Investment Club Forum** link.
- www.betterinvesting.org/members/club-resources/forum
- Log in at www.myICLUB.com.
- Find **Forum** link in either top or left menus.
- www.myiclub.com/forum/?forum=1

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What About User Privacy?



- Forum is only accessible to logged-in users (content does not appear in Google, Bing, other web search sites).
- Login/user names are not shown on site.
- All users are identified by **First Name & Initial of Last Name** (as shown in member profile).
 - Joe Smith appears as Joe S.
- Users cannot directly contact each other via Forum.
- Do not post personal details in Forum.

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1 Forum. 2 Locations.

The screenshot displays two side-by-side views of the myICLUB forum. The left view shows the forum interface with the myICLUB logo, navigation links (Home, Buy/Renew, Club Hub, Blog, Help), and a list of forum topics. The right view shows the same forum interface but with the BetterInvesting logo and a different set of navigation links. Both views list the same four forum topics:

- Schwab transfer of stock to a member** (3 replies, Last Post: 4/13/2024 1:01 PM by Rae)
- Partial Withdrawal** (1 reply, Last Post: 4/11/2024 4:36 AM by EILENE)
- BrokerSync with mutiple Schwab Accounts** (2 replies, Last Post: 4/10/2024 5:20 PM by Steve)
- myICLUB Tip for April: The Cash Accounts Summary page** (0 replies, Last Post: 4/10/2024 9:29 AM by Doug Gerlach)

How Do I Browse & Read Messages?



- Click any Topic to read messages & replies.

Investment Club Forum Forum Search Forum Help

+ New Topic

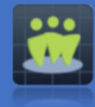
Forum Topics - Investment club operations and taxes topics for myICLUB and BetterInvesting members

[Schwab transfer of stock to a member](#) 3 Last Post: 4/13/2024 1:01 PM by Rae
contact at Schwab has said that our Club cannot transfer stock to a member's Schwab account. [Delete](#) [Edit](#) [Pin](#)

[Partial Withdrawal](#) 1 Last Post: 4/11/2024 4:36 AM by EILENE
Taxes on Withdrawing Cash [Delete](#) [Edit](#) [Pin](#)

[BrokerSync with multiple Schwab Accounts](#) 2 Last Post: 4/10/2024 5:20 PM by Steve
Using BrokerSync with Schwab when there are multiple Schwab accounts in a login. [Delete](#) [Edit](#) [Pin](#)

Read a Message



- Use Previous Topic/Next Topic links to read more.

Investment Club Forum Forum Search Forum Help

+ New Topic Post Reply

[Partial Withdrawal - Taxes on Withdrawing Cash](#) [Previous Topic](#) [Next Topic](#)

EILENE T, 4/10/2024 11:32 AM

I would like to know if a member withdraws (a partial withdrawal) in cash say \$5,000, is this part taxable to the withdrawing partner?

[Delete](#) [Edit](#) Reply

How Do I Reply to a Message?




- Click **Reply** at bottom of any message.

EILENE T, 4/10/2024 11:32 AM

I would like to know if a member withdraws (a partial withdrawal) in cash say \$5,000, is this part taxable to the withdrawing partner?

[Delete](#) [Edit](#)

 Reply



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Reading Message Replies




- Replies appear below Message in chronological order.

EILENE T, 4/10/2024 11:32 AM

I would like to know if a member withdraws (a partial withdrawal) in cash say \$5,000, is this part taxable to the withdrawing partner?

[Delete](#) [Edit](#)

 Reply

Russell Malley, 4/11/2024 4:36 AM

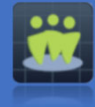
In IRS lingo, a partial withdrawal is a partial liquidation of a partnership interest. Whether a gain is realized from a partial liquidation is a bit more complex than for a mutual fund or stock. The simple answer is, if the cash received is greater than the member's cost basis in the club the member may realize a capital gain. Each member's cost basis is shown on a Member Status report in the column Paid-in-plus-earnings (PIPE). The PIPE is also reported on a Member Unit Ledger.

The complexity comes into play for when the PIPE is determined. For partnerships, this is at the end of the tax year for a partial withdrawal. So, between the date of a partial withdrawal and the end of the year, a member can increase their PIPE so that what was a likely gain disappears. The annual Allocation of Income and Expenses also affects the PIPE used to determine if a gain is realized. Due to this quirk of partnership tax law the gain from a partial withdrawal cannot be accurately determined until after the Allocation of Income and Expenses has been completed. Here is an example of the variables involved.

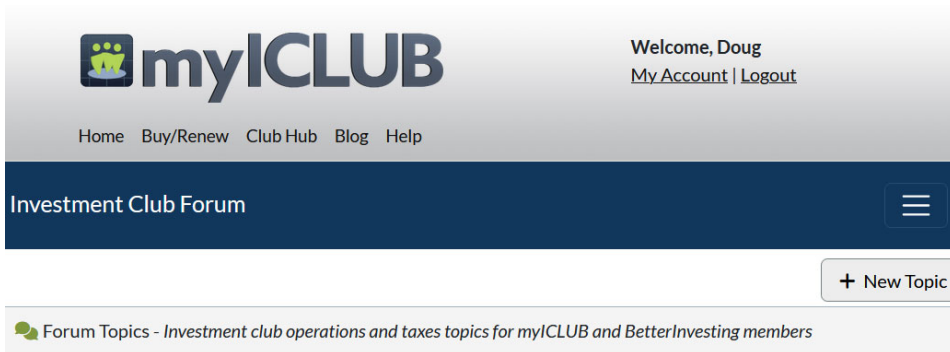


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How Do I Post a Message?

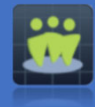


- Click **+ New Topic** button at top of Forum.



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Posting a Message



- Add **Subject & Description**.
- Type body of **Message**.
 - Can style text, but *please* avoid over-formatting.
- Add documents, files, screenshots.
- Click **Post New Topic** button when ready.

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How Do I Edit or Delete My Messages?



- Each user may edit or delete own posts or replies.
- Must be logged in under original platform in order to edit or delete.

Doug Gerlach, 4/2/2024 12:10 PM

Yes, this is what we have been hearing from many clubs. Schwab w same name as the club. Schwab has made it known that they aren't they are of significant size, and even then many features that other club customers. They block our myICLUB transaction downloads & resume those though they promised it would be before the end of

Many clubs have been switching to Siebert, which is BetterInvesti designed for the needs of investment clubs. We also hear that mar official relationships with both of these firms for our BrokerSyncd the short-term pain could be worth it in the long run, IMHO.

Doug

Delete Edit



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What Are the Forum Rules?



- Topic should be relevant to investment clubs.
- Be courteous & respectful.
 - Use appropriate language.
- Avoid low-effort comments:
 - One-word replies.
 - Excessive use of emojis or 'me, too' and 'thank you' responses.
- Disclose financial interests.
 - No spam or promotional content.
- For complete rules, see [Community Rules and Guidelines](#) link at bottom of Forum.

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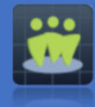
Can I Read/Post by Email?



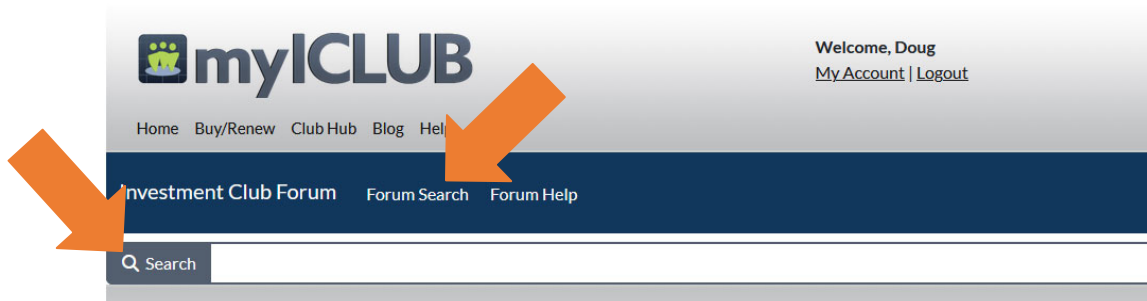
- At present, all Forum interaction is only on the website.
- No posting by email or receiving digest or replies by email.

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How Do I Find Messages?



- Click **Forum Search** link in Header & type in keyword or search phrase.



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Forum Search Results



- Search results are shown in list below search box.
- Ordered by descending topic date.

Welcome, Doug
[My Account](#) | [Logout](#)

Home Buy/Renew Club Hub Blog Help

Investment Club Forum Forum Search Forum Help

Q Search litigation

[Litigation Settlement](#)

Our club received a check from the Elan Corporation Securities [Litigation Settlement Fund](#). We do not at this time have any of that stock. How do we enter it in our accounting?

Posted: 1/20/2007 7:08 AM Nancy B

[Litigation Settlement](#)

Go to New Transactions | Dividends, distributions. Click on the box that says show inactive securities. Then select long or short term capital gains dividends, depending on when you bought the stock.

Posted: 1/20/2007 11:07 AM

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Who Monitors the Forum?



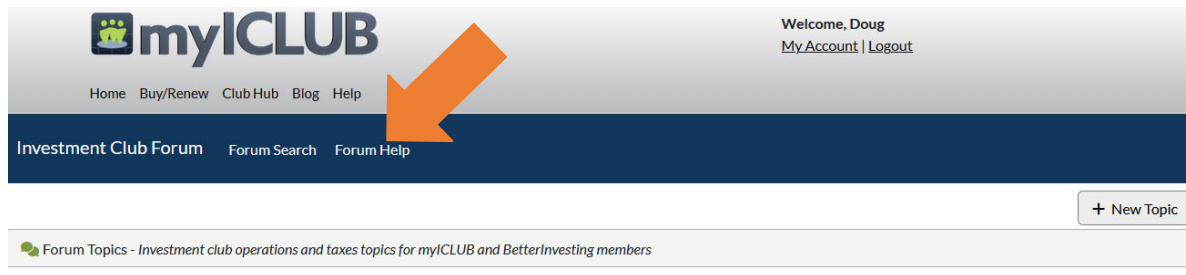
- Members of myICLUB & BetterInvesting staff are administrators & moderators.
 - Including myICLUB's Doug, Sean, Russell.
- Moderators are available to answer questions in forum posts.
- Will delete/edit any content that goes against guidelines.

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How Do I Get Help?



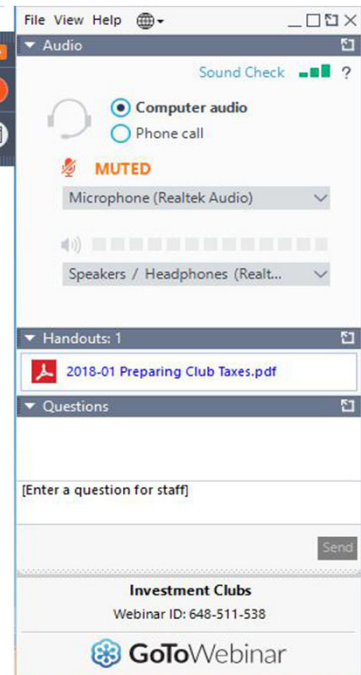
- For assistance with forum, click **Forum Help** link at top.



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QUESTIONS

USE QUESTIONS BOX IN WEBINAR APPLET



GETTING HELP



Home Club Hub Sign Up Login Buy/Renew Blog Help

Club Basics

How to Start a Club
About myICLUB.com
Why Switch to myICLUB?
Sign Up
Get Free Club e-Books
myICLUB Blog

Club Taxes *

Club FAQs

Club Fundamentals
Club Primers & Tutorials
Club Transactions
myICLUB.com
myICLUB.com Tax Printer
General Technical

Club Support

Club Webinars & Videos
User & Quick Start Guides
Contact Us
About ICLUBcentral
myICLUB & BetterInvesting



Need Help with myICLUB.com?

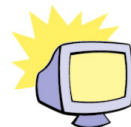
We're here to help myICLUB.com subscribers with questions about investment club accounting and operations, and about using the myICLUB.com website! Here are some resources that can help you quickly find the answers you need.



[Click the Help links on pages for context-sensitive help.](#)



[Download the myICLUB User and Quick Start Guides and other resources.](#)



[Watch our informative videos.](#)



[Check our answers to Frequently-Asked Questions.](#)



[Submit a support request online.](#)



[Contact us by telephone.](#)

New Support page on myICLUB.com with even more options for self-help & learning.

Where to Get Help



- myI CLUB Frequently Asked Questions (FAQ)
 - www.myiclub.com/faq/
- User & Quick Start Guides:
 - www.myiclub.com/user_quick_start.aspx

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myI CLUB.com Technical Support



- Online:
 - www.myI CLUB.com/support
- Frequently Asked Questions:
 - www.myI CLUB.com/faq/
- Telephone:
 - 1-877-33-ICLUB
 - Mon, Tues, Wed, Fri: 9:30 AM to 6:00 PM Eastern Time.
 - Thur: 9:30 AM to 9:00 PM Eastern Time.

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For More on Club Operations & Accounting

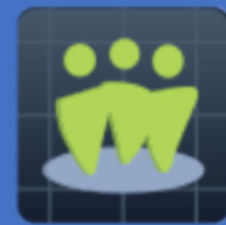


- Visit the ICLUBcentral YouTube channel for webinar replays on topics like:
 - Disaster preparedness.
 - Tax preparation.
 - IRS audit rules.
 - Training new treasurers.
 - Backup procedures.
 - And much more.
- Visit www.YouTube.com/ICLUBcentral and www.myICLUB.com.

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Thank You!

GERLACH@ICLUB.COM



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Doug Gerlach

myICLUB.com

April 2024