



# Modernizing your University Tax Preparation and Filing Processes

## K1 Aggregator and 990 Tracker



With the increasing volume of information and returns required to be filed by exempt colleges, managing tax compliance risks is increasingly challenging and costly. New tax technology is here to revolutionize the way you handle your tax obligations, making the process more efficient, accurate, and stress-free and giving you more flexibility and control over the process.

These highly advanced solutions are tailored to the specific tax requirements of exempt universities, ensuring you stay compliant while maximizing your resources. It's time to embrace the future of tax management—because you have more important things to focus on, like making a difference in the world. Technology is only as good as the people who support it. KPMG's Development and Exempt Organization (DEO) professionals exclusively serve exempt colleges and universities with knowledge and extensive knowledge to support the technology to produce a distinguishable outcome

Discover the power of simplicity and efficiency with one of the leading tax technology combined with the firm's leading industry knowledge to transform your tax processes together.

**990 Tracker:** Among the best and most intuitive IRS-approved software designed specifically to streamline required information gathering, manage multiple aspects of tax-exempt compliance, and automate direct e-filing of completed forms.

**K1 Aggregator:** Using patented AI-powered automation to streamline tax compliance for Schedule K-1, K-1 Aggregator provides recipients with:

- 100% digitization of extracted K-1 Form data with executive summary highlighting critical tax data elements
- Reading, aggregation, and analysis of federal & state taxable income, K-3 information & foreign reporting requirements
- Reduction of time, costs, & risk information gathering, management of multiple aspects of tax-exempt compliance, and automation of direct e-filing of completed forms.

## Tools and benefits



**Web-Based**—Is not a program that you will need to download can be accessed from any computer with an up-to-date browser



**Security**—Contrary to popular belief, web-based technologies are often more secure due to centralized updates, encryption, robust access control, reduced client-side vulnerabilities, and professional management, among other factors



**Up to Date**—Tax Savvy-tools are updated regularly for changes in the tax law and provide support on IRC section 4960, 4968 and 512(a)(6) calculations, to name a few



**Multiple users at one time**—this technology is designed for simultaneous access taking into account all of the sources where information is coming from—now tax, legal, accounting, human resources, payroll, and anyone else contributing to the 990 can work on the document at the same time



**Customized access**—the 990 tracker tool enables restriction of access to different areas of the return so sensitive information can be restricted to specific individuals (e.g. Master Compensation data)



**Consolidated dashboard**—this technology includes a dashboard which shows the progress of the return throughout the process up to the point of completion and filing

**These new tools are in addition to our other great technology offerings like eWorkPapers, GoRS, CCH, and Nonprofit Income Tax Engine (NITE), among others. For more information on K1 Aggregator, 990 Tracker or any other technology tools that we use to supplement our work with you, please contact us to set up a demo today!**

# K1 Aggregator & 990 Tracker key stats and benefits:

				
Extracts and aggregates in <b>11.18</b> seconds	Reduce manual data handling by <b>90%</b>	<b>100%</b> Control and Transparency	<b>42</b> State and Federal Tax Jurisdictions	<b>177</b> Tax Forms





Source: K1X website, 2024. <https://k1x.io/>

**The Development & Exempt Organizations (DEO) practice** at KPMG specializes in understanding the unique rules and regulations that govern tax-exempt entities. We recognize that every nonprofit, while driven by a mission, is also a business. Our team is dedicated to helping these organizations, along with their for-profit affiliates, manage risks, ensure

compliance, and seize new opportunities amidst a landscape of evolving challenges.

At KPMG, we're here to help you navigate this ever-changing landscape, manage your opportunities and challenges, and mitigate risks to ensure your organization thrives.

## KPMG works with:

			
<b>100+</b> colleges and universities	<b>44%</b> of the 2024 Top 25 National Liberal Arts Colleges	<b>32</b> of of the 2024 Top 100 National Universities	<b>150+</b> research and other non-for-profit organizations

Source: KPMG LLP (US), "Higher Education, Research, and Other Not-for-profits (HERON): 2024 Audit Market Data" (March 2024)

# Contact us to set up a demo

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