

2023 Year-End Deadlines

This feature includes several deadlines and notices.

Important Deadlines at a Glance

December 15:

- 2023 Required Minimum and qualified charitable distribution requests must be received by Axos Advisor Services by December 15, 2023.
- 2023 Roth conversion requests must be received by December 15, 2023.
- Qualified plan and 401(k) establishment documents must be received by December 15, 2023.
- If you wish Axos Advisor Services to print your insert, send the PDF version of the insert to your Client Service Advocate by December 15, so that a quote can be prepared, and ample time is provided for the printing process.
- Please ensure that cost basis information is provided to Axos Advisor Services by December 15 but no later than December 29.

December 22: Q4 statement messages and inserts must be received no later than December 22, 2023

December 25: Closed for the Holiday

January 1: Closed for the Holiday

January 8: Axos Advisor Services will post all 2023 dividends by January 8, 2024

January 12: RIA fees must be assessed by January 12 if these are to be referenced on the Q4 statement

January 17: Axos Advisor Services will print all Q4 statements by January 17, 2024

January 19: The December 31 fair market value (FMV) for 2024 RMD calculations will be finalized by January 19, 2024.

Other Notices:

- Cost basis reports
- RMD reports
- January 2024 RMD systematic distributions
- Holiday closure

Distribution Request Forms for 2023 must be received no later than **December 15, 2023**

Any and all 2023 distribution requests, including those where federal and/or state withholding is requested, must be received by Axos Advisor Services no later than December 15 to allow time for processing, addressing any outstanding questions, and for deposit of applicable state and federal withholding for tax year 2023.

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Please ensure that the applicable distribution forms are accurately completed, funds are available with pending liquidations having been settled, and all requests are submitted to **Axos Advisor Services by December 15, 2023. This will allow us the time needed to work with you to address any outstanding issues that may arise. Requests received after this time will be processed on a first-come basis.**

To avoid the last-minute rush, we encourage you to sign up for the online distribution feature.

For any questions about online distributions, please contact your Client Service Advocate.

2023 Roth conversion requests must be received by **December 15, 2023**

Roth conversion requests must be received by December 15, 2023. **This will allow us the time needed to work with you to address any outstanding issues that may arise. Requests received after this time will be processed on a first-come basis.**

In addition to Roth conversion documentation being in good order, cash and/or assets and applicable withholding must also be available prior to completing the conversion.

Q4 2023 statement messages and inserts

All IRA owners will have the following statement message on their December statements:

Message from Axos Advisor Services

Your account balance as of December 31 will be reported to the Internal Revenue Service as the fair market value for your IRA.

Advisor personalized statement commentary. If you would like to provide a message to your clients on your December statements, send your message to your Client Service Advocate before December 22. Statement messages received after this date will likely not be reflected in year-end statements.

Note: If you already have a recurring statement message, that message will continue unless we receive new instructions from you.

Statement inserts. If you have a statement insert, please provide it to your Client Service Advocate by December 22. Please provide a PDF version of the insert to be included with electronic statements.

If you wish Axos Advisor Services to print your insert, send the PDF version of the insert to your Client Service Advocate by December 15 so that a quote can be prepared and ample time is provided for the printing process.

Qualified Plan and 401(k) Establishment Documents must be received by **December 15, 2023**

Qualified plans, including SOLO(k)s, must be established by December 29, for the plan to be considered in effect for calendar year 2023. If both the employer and the plan trustee have signed and dated the Qualified Plan Adoption

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Agreement, and documents are complete, accurate, and received are received no later than December 29, Axos Advisor Services considers the account open and in effect for calendar year 2023.

To ensure all outstanding document needs and questions are addressed appropriately, please ensure applicable establishment documents are **received by December 15, 2023**.

Employer contributions to the plan may be made in 2023 up until the company's tax filing deadline. If a contribution is an employee pretax or a Roth deferral, then the contribution must be made on the earliest date that the contribution can be paid by the employer to the plan, in accordance with IRS guidelines.

Cost Basis Reports

“Cost Basis Not Received—Transfers In”: To help you identify any positions transferred to Axos Advisor Services for which we have not received cost basis data, you can run the “Cost Basis Not Received—Transfers In” report. This report identifies all taxable accounts that have assets with a cost basis of zero.

Please ensure that cost basis information is provided to Axos Advisor Services by December 15 but no later than December 29.

RMD Reports to Determine Status of RMD and LEP Requirements

The RMD report is available as a standard report on Liberty, enabling you to monitor the status of your clients' RMD and LEP requirements. The RMD report is also available at the representative level. The report lists all IRAs where the account owner reached the age of 73 on or after January 1, 2023, or is a Beneficiary IRA, which is eligible for LEP payments. The report provides the following information:

- The account's previous year-end value
- The divisor (how the RMD or LEP should be calculated)
- Required RMD or LEP amount
- RMD or LEP taken
- Scheduled distribution amount remaining
- Total RMD or LEP amount taken and scheduled distributions remaining
- Current shortfall
- Expected shortfall
- Adjusted systematic distribution RMD (if RMD or LEP is set to recalculate each year)

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Please note:

If an account transferred to Axos Advisor Services on or after January 1, 2023, the prior year-end market value will need to be provided to Axos Advisor Services for the 2024 RMD or LEP to be calculated.

For those IRA owners that have completed a Roth Conversion from their IRA account and still need to satisfy their RMD requirement for the year, please *use the column that displays the total required RMD amount for reference rather than just viewing the total taken column of the report, as that column contains all distributions taken from the account including Roth Conversions.*

January 2024 RMD Systematic Distributions

The December 31 fair market value (FMV) for 2024 RMD calculations will be finalized by January 19, 2024.

Monthly, quarterly, or semi-annual systematic distributions: Any monthly, quarterly, or semi-annual systematic distributions scheduled for January 1 through January 19 will not be based on the 2023 FMV. These payments will be the same amount as the 2023 systematic RMD payments. Then, prior to the February systematic payment, your Client Service Advocate will calculate and modify the remaining systematic amounts to meet the required minimum distribution.

December Statements Deadlines and Timelines:

- Axos Advisor Services will post all 2023 dividends by January 8, 2024
- RIA fees must be assessed by January 12 if these are to be referenced on the Q4 statement
- Axos Advisor Services will print all Q4 statements by January 17, 2024

Holiday Closures

In observance of the holidays, Axos Advisor Services will be closed on:

- December 25, 2023
- January 1, 2024

If you have any questions regarding this notice, please contact your Client Service Advocate.

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