

2024 Year-End Deadlines

Important Information for Year-End Deadlines and Notices

Important Deadlines at a Glance

December 13:

- > While we make our best efforts to open accounts and process transactions as soon as administratively possible, year-end volumes require us to set a deadline to ensure items are processed by year end. If your end client needs a new account established or a transaction to be processed by December 31, paperwork needs to be received in good order no later than December 13, 2024.
- > Any 2024 distribution requests, including those where federal and/or state withholding is requested, must be received by Axos Advisor Services no later than December 13 to allow time for processing, addressing any outstanding questions, and for deposit of applicable state and federal withholding for tax year 2024.
- > 2024 Required Minimum and Qualified Charitable Distribution requests must be received by Axos Advisor Services by December 13, 2024.
- > 2024 Roth conversion requests must be received by December 13, 2024.
- > Please ensure that cost basis information is provided to Axos Advisor Services by December 13 but no later than December 30, 2024.
- > Q4 Custom statement logos must be received no later than December 13, 2024

December 24: Early Market Close at 11 a.m. MT (NYSE, NASDAQ & Bond Association)

December 25: Closed for the Holiday

December 31: Q4 Custom Statement inserts and messaging must be received no later than December 31, 2024

December 31: Early Market Close at 11 a.m. MT (Bond Association)

January 1: Closed for the Holiday

January 8: Axos Advisor Services will post all 2024 dividends by January 8, 2025

January 10: RIA fees must be assessed by January 10, 2025 if fees are to be reflected on the Q4 statement

January 15: RIA statement review period ends. Statements will be released for printing.

January 20: The December 31 Fair Market Value (FMV) for 2024 RMD calculations will be finalized by January 20, 2025.

Deadline and Notice Details

Distribution Request Forms for 2024 must be received no later than **December 13, 2024**

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 13, 2024**. **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.

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, 2024, 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)

Please note: If an account is transferred to Axos Advisor Services on or after January 1, 2024, the prior year-end market value will need to be provided to Axos Advisor Services for the 2025 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.

2024 Roth Conversion Requests Must be Received by **December 13, 2024**

Roth conversion requests must be received by December 13, 2024. 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.

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 13, 2024 but no later than December 31, 2024.

Q4 2024 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, 2024 will be reported to the Internal Revenue Service as the fair market value for your IRA.

Advisor personalized statement messages: 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 31, 2024. Statement messages received after this date will 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 PDF to your Client Service Advocate by December 31, 2024.

January 2025 RMD Systematic Distributions

The December 31 Fair Market Value (FMV) for 2025 RMD calculations will be finalized by January 20, 2025.

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 2024 FMV. These payments will be the same amount as the 2024 systematic RMD payments. Prior to the February systematic payment, your Client Service Advocate will calculate and modify the remaining systematic amounts to meet the required minimum distribution.

Statements Deadlines and Timelines

- > Axos Advisor Services will post all 2024 dividends by January 8, 2025
- > RIA fees must be assessed by January 10, 2025 if these are to be referenced on the Q4 statement
- > RIA statement review period ends January 15, 2025. Statements will be released for printing

Holiday Closures

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

- > December 25, 2024
- > January 1, 2025

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

Investment Products: Not FDIC Insured - No Bank Guarantee - May Lose Value.

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