



2020 Form 5498 Mailing Notice

IRS Notice 2020-23 extended the deadline for deposits into retirement accounts to May 15, 2021. This also extended the deadline for various other tax forms including the Form 5498. E*TRADE Advisor Services will send out the forms no later than June 30, 2021.

The information on Form 5498 is submitted to the IRS to report contributions, including any catch-up contributions, notice of a 2020 Required Minimum Distribution (RMD), the Fair Market Value (FMV) of Individual Retirement Accounts, and other Form 5498 reportable activity. Boxes 12a (RMD date) and 12b (RMD amount) will not be populated, since RMD notifications were mailed to clients of RMD age in January 2021.

Online Access: 2020 Forms 5498 will be available on Liberty under “Tax Information” and “Tax Forms” respectively by June 30, 2021. Applicable RMD Notices are also viewable in this section.

If there were no 2020 contributions or other reportable activity in an account, account owners will not receive a 2020 Form 5498. The 2020 Fair Market Value reported on the year-end statement will be provided to the IRS.

If you have any questions regarding this notice, please contact your client service advocate.