

# 2023 Tax Information and Mailing Time Frames

## Non-Taxable Accounts

Mail By Date	Forms: Non-Taxable Accounts
January 31, 2024	Form 1099-R and required minimum distribution (RMD) notifications mailed to account owners as applicable.
May 31, 2024	Form 5498 mailed to account owners as applicable.

### Forms Mailed (print or eDelivery) by January 31, 2024

- Form 1099-R: Reports distributions from a retirement account or annuity. It reports the amount distributed, the taxable amount if known, and the distribution code.
  - Clients may receive more than one Form 1099-R if there is more than one distribution code for the distributions taken. For instance, if a client takes a distribution prior to age 59½, it will be coded as a premature distribution. If the client takes another distribution in the same year after turning age 59½, it will be coded as a normal distribution.
  - Form 1099-R is produced in triplicate. If the client had federal and/or state withholding withheld from a distribution, they would need to include a copy of the Form 1099-R with their federal tax return and/or state tax return.
- RMD Notification: The RMD Notification letter is a substitute Form 5498. Retirement plan custodians are required to inform clients who have reached age 73 that they are required to take a minimum amount from their IRA, SEP, or SIMPLE. Axos Advisor Services provides the December 31 Fair Market Value (FMV) of the prior year as well as the amount of the RMD to be taken based on the FMV of that IRA. If the client has other IRAs, they will need to take their RMD based on the total FMV of all their IRAs.

### Forms Mailed (print or eDelivery) by May 31, 2024

- Form 5498: This form reports IRA, SEP, SIMPLE or Roth contributions, rollovers, Roth conversions, recharacterizations, and fair market value. In addition, Form 5498 references if the client is required to take an RMD. If there is no other reportable information, the fair market value is reported on the clients' year-end statement, and any RMD information is reported directly to the client on the RMD Notification letter, which is mailed by January 31, 2024.

If you have any questions, please contact your Client Service Advocate for more information.

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

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