

2022 Year-End Deadlines



This feature includes several deadlines and notices.

Important Deadlines at a glance:

December 16:

- 2022 Required Minimum and qualified charitable distribution requests must be received by Axos Advisor Services by December 16, 2022
- 2022 Roth conversion requests must be received by December 16, 2022
- Qualified plan and 401(k) establishment documents must be received by December 16, 2022
- If you wish Axos Advisor Services to print your insert, send the PDF version of the insert to your Client Service Advocate by December 16, 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 16 but no later than December 30.

December 23: Q4 statement messages and inserts must be received no later than December 23, 2022

December 26: Closed for the Holiday

January 2: Closed for the Holiday

January 9: Axos Advisor Services will post all 2022 dividends by January 9, 2022

January 11: RIA fees must be assessed and swept by January 11 if these are to be referenced on the Q4 statement

January 13: Axos Advisor Services will print all Q4 statements by January 13, 2022

January 20: The December 31 fair market value (FMV) for 2023 RMD calculations will be finalized by January 20, 2023.

Other Notices:

- Cost basis reports
- RMD reports
- January 2023 RMD systematic distributions
- Holiday closure

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*****Distribution request forms for 2022 must be received no later December 16, 2022**

Any and all 2022 distribution requests, including those where federal and/or state withholding is requested, must be received by Axos Advisor Services no later than December 16, to allow time for processing, addressing any outstanding questions and for deposit of applicable state and federal withholding for tax year 2022.

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 16, 2022. 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.

*****2022 Roth conversion requests must be received by December 16, 2022**

Roth conversion requests must be received by December 16, 2022. **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 2022 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.

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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 23. Statement messages received after this date will likely not be reflected on 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 to your Client Service Advocate by December 23. 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 16, 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 16, 2022**

Qualified plans, including SOLO(k)s, must be established by December 30, for the plan to be considered in effect for calendar year 2022. If both the employer and the plan trustee have signed and dated the Qualified Plan Adoption Agreement, and documents are complete, accurate, and received are received no later than December 30, Axos Advisor Services considers the account open and in effect for calendar year 2022.

To ensure all outstanding document needs and questions are addressed appropriately, please ensure applicable establishment documents are **received by December 16, 2022.**

Employer contributions to the plan may be made in 2022 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.

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Please ensure that cost basis information is provided to Axos Advisor Services by December 16 but no later than December 30.

***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 72 on or after January 1, 2022, 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 transferred to Axos Advisor Services on or after January 1, 2022, the prior year end market value will need to be provided to Axos Advisor Services for the 2022 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 2023 RMD systematic distributions

The December 31 fair market value (FMV) for 2023 RMD calculations will be finalized by January 20, 2023.

Monthly, quarterly, or semi-annual systematic distributions: Any monthly, quarterly, or semi-annual systematic distributions scheduled for January 1 through January 20 will not be based on the 2022

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FMV. These payments will be the same amount as the 2022 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 2022 dividends by January 9, 2022
- RIA fees must be assessed and swept by January 11 if these are to be referenced on the Q4 statement
- Axos Advisor Services will print all Q4 statements by January 13, 2022

***Holiday closures

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

- December 26, 2022
- January 2, 2023

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

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