

RMDs and Distributions to Charities

Advisors can process RMDs quickly and easily online using Liberty, provided the account owner has completed the Advisor Authorization for Distributions. Federal and state withholding can also be processed through this online distribution functionality. Account owners will complete the IRA Distribution Request form in order for us to process any Qualified charitable distributions.

Liberty provides a standard RMD report to help you track your clients' RMDs. The RMD report may be generated for IRAs, SEP IRAs, and/or SIMPLE IRAs. Another version of the RMD report that may be useful is the RMD "Report for One Representative," which references account owners specific to a representative. Representatives may also create an RMD report themselves under "Standard Reports" on Liberty.

As a reminder, Axos Advisor Services does not generate RMD reports for solo(k)s and other qualified plans, yet these account types have RMD requirements and rules that are the responsibility of the plan sponsors and employees in these plan types."

****Axos Advisor Services strongly recommends starting the RMD and charitable distribution processes early to allow time to confirm that everything is in proper order and for trades to settle if cash is needed to fulfill the distribution.*

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.

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.

If you would like to learn more about the online distribution functionality or have any questions, please contact your Client Service Advocate.

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

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