

# 2024 Required Minimum Distribution (RMD)

## Account Owner Notifications



**Axos Advisor Services will notify RMD-eligible IRA account owners by letter of their RMD amount by January 31, 2024.**

If the account owner has not yet established a systematic RMD scheduled amount for disbursement, a partially completed IRA distribution form will be provided for their use.

Liberty provides a standard report to help you track your clients' RMDs. 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.

### Please Note

For January 2024 RMD systematic distributions, the December 31 fair market value (FMV) for 2024 RMD calculations will be finalized by January 19, 2024.

Annual systematics: Annual Systematics set to post prior to January 31 will be delayed, posting on January 31 to ensure that they are calculated using the finalized FMV. This will be a permanent change. Your Client Service Advocate will reach out shortly with a list of accounts that will be paid on January 31.

We will be updating our systematic distribution forms to reflect this change so that we do not have any annual RMD systematic distributions posting before January 31. Until such time, please do not set up any annual systematics prior to that date.

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 2023 FMV. These payments will be the same amount as the 2023 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.

Should you have questions regarding the 2024 RMD mailing, please get in touch with your Client Service Advocate.

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

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