2025 Taxes: Non-Taxable Accounts

Important Information and Time Frames

Forms Mailed (print or eDelivery) by January 31, 2026

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 has federal and/or state tax withheld from a distribution, they must include a copy of the Form 1099-R with their federal tax return and/or state tax return.

Required Minimum Distribution (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 must take a minimum amount from their IRA, SEP, or SIMPLE account. 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, 2026

Form 5498:

This form reports IRA, SEP, SIMPLE, or Roth contributions, rollovers, Roth conversions, recharacterizations, and FMV. In addition, Form 5498 references if the client is required to take an RMD. If there is no other reportable information, the FMV is reported on the client's year-end statement, and any RMD information is reported directly to the client on the RMD Notification letter, which is mailed and available online by January 31, 2026.

Important Information At-A-Glance

Mailing By Date	Forms
January 31, 2026	Form 1099-R and RMD notifications are mailed and available online to account owners as applicable.
May 31, 2026	Form 5498 mailed to account owners as applicable.

Questions

If you have any questions, please reach out to your Client Service Advocate.