

2021 tax forms mailing notice



As a reminder:

Effective August 2, 2021, E*TRADE Advisor Services became Axos Advisor Services. As a result and for 2021 only, investors that have accounts pre- and post- acquisition will receive 2 tax forms and will file such information separately.

For Taxable Accounts:

- Investors whose accounts were not active after August 2, 2021, will receive one tax form from E*TRADE Advisor Services.
- Investors whose accounts were not active prior to August 2, 2021 will receive one tax form from Axos Advisor Services.
- Investors having active accounts before and after August 2, 2021, will receive 2 tax forms, one for each firm in their single 2021 Tax Packet.
- The Tax Packet will be Axos Advisor Services branded but the firm to be filed under will be indicated in the top right-hand corner of each form.
- Combined tax forms will be posted to Liberty under one PDF.

For Non-Taxable Accounts:

- Two Form 1099-Rs and 5498s may also be issued per the above conditions and will be delivered in the same envelope.
- When filing using TurboTax or H&R Block, investors whose accounts crossed the August 2, 2021, date will need to log in under both E*TRADE Advisors Services and Axos Advisor Services to retrieve their complete account data for 2021.
 - This will appear as 2 separate firms in TurboTax and H&R Block and the same Liberty login will be used for both firms.
 - Investors whose accounts did not cross the date will only need to log in under the single appropriate firm; E*TRADE Advisor Services for pre-August 2, 2021, and Axos Advisor Services for post August 2, 2021.
- One RMD notice will be sent by Axos Advisor Services in January for applicable accounts, as we normally do.

All **Forms 1099-R** will be mailed by and available online on *January 31, 2022*. Additionally, all **required minimum distribution (RMD) account owner notifications** will be mailed and available online by *January 31, 2022*.

All **non-retirement account tax forms** will be mailed and available online by *February 15, 2022*. Non-retirement tax forms being mailed include Forms 1099-B, 1099-DIV, 1099-INT, 1099-MISC, and 1099-OID (as applicable), their associated detailed reports, a fee statement (if applicable), and a reference sheet titled "1099 Reporting Information for 2021."

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

Axos Advisor Services is a trade name of Axos Clearing LLC. Axos Clearing LLC provides back-office services for registered investment advisers. Neither Axos Advisor Services nor Axos Clearing LLC provides investment advice or make investment recommendations in any capacity. Securities products are offered by Axos Clearing LLC, Member FINRA & SIPC. Axos Clearing, LLC does not provide legal, accounting, or tax advice. Always consult your own legal, accounting, and tax advisors.

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Please view the **"1099 REPORTING INFORMATION FOR 2021"** insert included here, as well the **"2021 Tax Information and Mailing Timeframes"** insert, also included.

Reallocated dividend payments: If your clients hold a mutual fund, exchange-traded fund (ETF), or real estate investment trust (REIT) in their portfolio, there is a high probability a portion of the dividend payments made throughout the year will be reallocated for tax reporting purposes. As a result, tax forms may not match the account owner's fourth-quarter statement. Due to late reallocation notices, some account owners will receive amended tax form.

Axos Advisor Services strongly recommends that you notify your clients of this possibility, so they can plan their tax preparation accordingly.

- For mutual funds and ETFs, Axos Advisor Services will begin receiving reallocation information in early January. In most cases, the new information is processed in time for the original tax form mailing. *Note: If the information is received after the tax forms process begins, an amended tax form will be sent.*
- For REITs and mutual funds that hold REITs, the reallocation information is typically not received by Axos Advisor Services in time for the original tax form mailing, due to the complex accounting necessary for REITs. Clients holding REITs should look for an amended tax form sometime in March.

As a reminder, due to Widely Held Fixed Investment Trust (WHFIT) regulations, Axos Advisor Services now provides Form 1099-MISC to report dividend payments that reallocated to royalty, rent, or miscellaneous payments.

2021 tax filing deadline is April 15, 2022: Taxpayers have until April 15, 2022, to file their 2021 tax returns, pay any tax due, or to file a filing extension request.

Past tax forms: The past four years of tax forms are available on Liberty. If you need a tax form that is not available on the platform, please contact your Client Service Advocate.

If you have questions regarding any of the above, please contact your Client Service Advocate.

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