

Important Reminders as we Approach the Tax Filing Deadline



The filing deadline to submit 2016 tax returns is April 18, 2017, due to April 15 being on a Saturday and the Washington D.C. Emancipation Day holiday being observed on April 17.

ACCOUNT APPLICATIONS:

- IRA and ROTH IRA accounts can be established at any time; however, in order to make a prior year contribution the new account documents must be in good order and the account opened by the tax filing deadline. Post marked applications are not sufficient to accept a prior year contribution. Prior year contributions must follow requirements below.
- Applications can be emailed/faxed/mailed to TCA and received by the tax filing deadline for prior year contributions to be accepted. Prior year contributions must follow requirements below.
- If an application is emailed or faxed to TCA, please do not send originals as this may result in duplicate accounts.

CONTRIBUTIONS:

- Prior year contributions must be made by or post marked by the tax filing deadline – if received in your office by tax filing deadline please provide the supporting documentation (envelope showing post mark) when forwarding the contribution to TCA.
- Checks/Wires/ACHs must clearly indicate for which year the contribution is intended – current or prior year.
- All checks/wires/ACHs that do not state the contribution year will be posted as current year contributions.
- TCA must receive the wire/ACHs no later than the tax filing deadline date. It is recommended to send wires/ACHs a day or two ahead of time to ensure it is received on time. Wires/ACHs that are sent prior to tax filing but received after the tax filing deadline will be credited as a current year contribution.
- Internal transfers to an IRA/Roth IRA must have cash available on tax filing deadline date. The request must be in good order and received by the tax filing deadline date. The IRS regulations do not permit in-kind contributions - contributions must be made in cash. Trades must settle by tax filing deadline date, in order to process cash movement as a prior year contribution. Trades that settle after the tax deadline will be processed as a current year contribution.

MAIL POST MARK FOR CONTRIBUTIONS:

- The post mark of the envelope is critical – Prior year contribution checks sent to TCA from the RIA or investor on tax filing deadline date, via overnight mail will be posted as such as per the post mark on the overnight label.

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- Checks sent to TCA intended for a prior year contribution and received after tax filing deadline date, must have a post mark of tax filing date, or earlier in order to be posted as a prior year contribution.
- Checks received by the RIA after the tax filing deadline and subsequently forwarded to TCA must be accompanied by the envelopes showing a post mark by tax filing deadline or earlier.
- Checks received after the tax deadline without a properly post marked envelope will be posted as a current year contribution.

NOTE:

If TCA rejects a check received on the tax filing deadline because it is not in good order, the client must place a replacement check in the mail on the same day to ensure it has the appropriate post mark.

- Any replacement checks with a post mark after the tax deadline will not be posted as a prior year contribution.
- If TCA posts a check for a prior year contribution that is subsequently returned by the client's bank, the contribution will be reversed from the account. The client will need to mail a replacement check post marked no later than tax filing deadline. All wires to replace a returned check must arrive at TCA no later than tax filing deadline.

Please let your relationship manager know if you have questions.