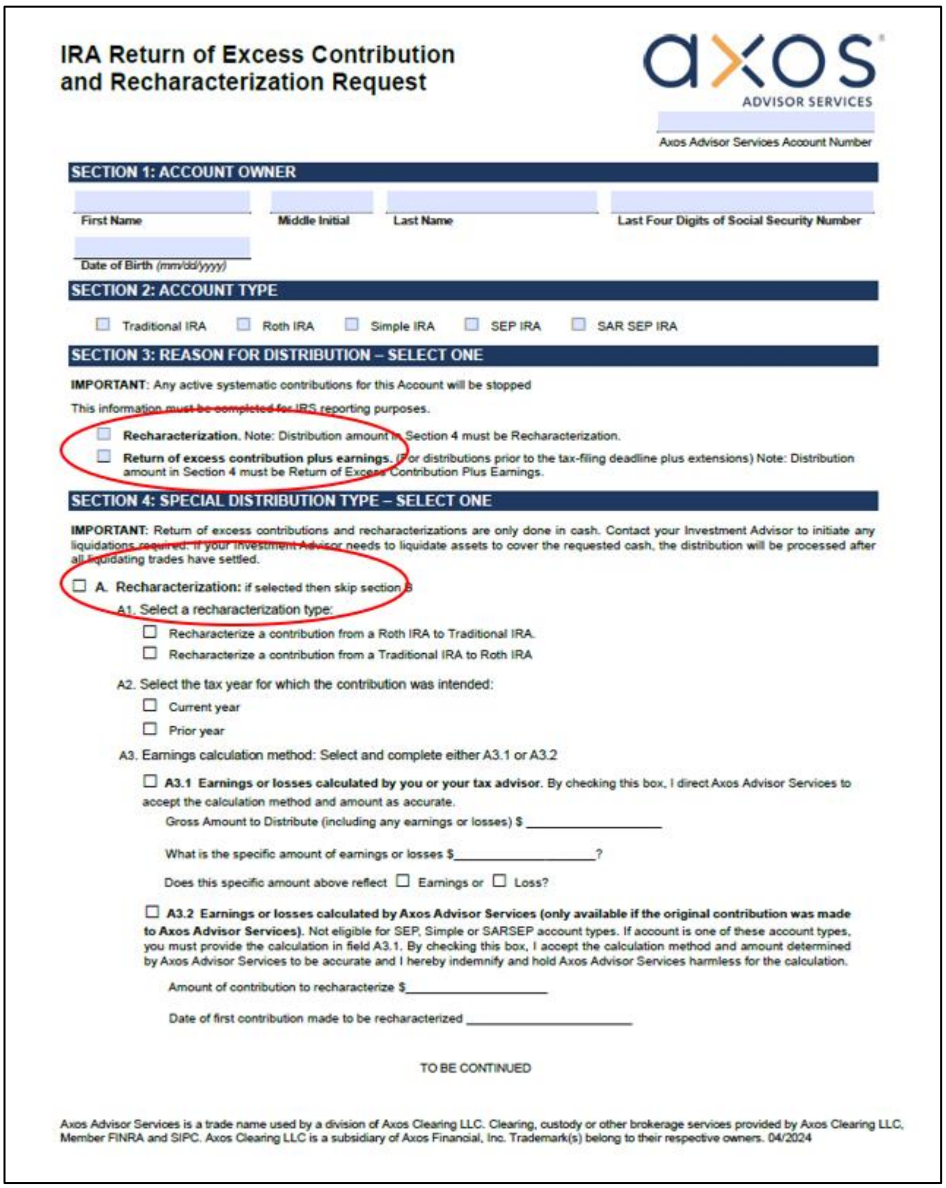
IRA Return of Excess Contribution and Recharacterization Form

Now Available

We have a new IRA Return of Excess Contribution and Recharacterization form available to replace the Recharacterization and Return of Excess distribution reason sections within the current IRA distribution form. This will streamline these types of requests, presenting only the applicable options necessary to complete the request.



IRA Return of Excess Contribution and Recharacterization Request

Axos Advisor Services Account Number

SECTION 1: ACCOUNT OWNER

First Name | Middle Initial | Last Name | Last Four Digits of Social Security Number

Date of Birth (*mm/dd/yyyy*)

SECTION 2: ACCOUNT TYPE

☐ Traditional IRA ☐ Roth IRA ☐ Simple IRA ☐ SEP IRA ☐ SAR SEP IRA

SECTION 3: REASON FOR DISTRIBUTION – SELECT ONE

IMPORTANT: Any active systematic contributions for this Account will be stopped

This information must be completed for IRS reporting purposes.

☐ **Recharacterization.** Note: Distribution amount in Section 4 must be Recharacterization.

☐ **Return of excess contribution plus earnings.** (For distributions prior to the tax-filing deadline plus extensions) Note: Distribution amount in Section 4 must be Return of Excess Contribution Plus Earnings.

SECTION 4: SPECIAL DISTRIBUTION TYPE – SELECT ONE

IMPORTANT: Return of excess contributions and recharacterizations are only done in cash. Contact your Investment Advisor to initiate any liquidations required. If your Investment Advisor needs to liquidate assets to cover the requested cash, the distribution will be processed after all liquidating trades have settled.

☐ A. **Recharacterization:** if selected then skip section B

A1. Select a recharacterization type:

☐ Recharacterize a contribution from a Roth IRA to Traditional IRA.

☐ Recharacterize a contribution from a Traditional IRA to Roth IRA

A2. Select the tax year for which the contribution was intended:

☐ Current year

☐ Prior year

A3. Earnings calculation method: Select and complete either A3.1 or A3.2

☐ **A3.1 Earnings or losses calculated by you or your tax advisor.** By checking this box, I direct Axos Advisor Services to accept the calculation method and amount as accurate.

Gross Amount to Distribute (including any earnings or losses) $ ________________

What is the specific amount of earnings or losses $________________?

Does this specific amount above reflect ☐ Earnings or ☐ Loss?

☐ **A3.2 Earnings or losses calculated by Axos Advisor Services (only available if the original contribution was made to Axos Advisor Services).** Not eligible for SEP, Simple or SARSEP account types. If account is one of these account types, you must provide the calculation in field A3.1. By checking this box, I accept the calculation method and amount determined by Axos Advisor Services to be accurate and I hereby indemnify and hold Axos Advisor Services harmless for the calculation.

Amount of contribution to recharacterize $________________

Date of first contribution made to be recharacterized ________________

TO BE CONTINUED

Account Number:

☐ **B. Return of excess contribution plus earnings:** If selected then skip section A

B1. Select the tax year for which the contribution was made:

☐ Current year

☐ Prior year

Note: Earnings are taxable for the year the contribution was made and may require you to file an amended tax return for the prior year.

B2. Earnings calculation method: Select and complete either B2.1 or B2.2

☐ **B2.1 Earnings or losses calculated by you or your tax advisor**. By checking this box, I direct Axos Advisor Services to accept the calculation method and amount as accurate.

Gross Amount to Distribute (including any earnings or losses) $________________

What is the specific amount of earnings or losses $____________?

Does this specific amount above reflect ☐ Earnings or ☐ Loss?

☐ **B2.2 Earnings or losses calculated by Axos Advisor Services (only available if the original contribution was made to Axos Advisor Services).** Not eligible for SEP, Simple or SARSEP account types. If account is one of these account types, you must provide the calculation in field B2.1. By checking this box, I accept the calculation method and amount determined by Axos Advisor Services to be accurate and I hereby indemnify and hold Axos Advisor Services harmless for the calculation.

Amount of excess contribution $________________

Date of first contribution that created the excess ________________

SECTION 5: DELIVERY METHOD

IMPORTANT INFORMATION:

- **Delivery Method left blank:** If no delivery method is selected, Axos Advisor Services will default to send check to address of record.
- **Transaction Fees:** Funds sent via check, via overnight check or wire may be subject to a fee, which would be deducted from your Account balance. Your Investment Advisor can provide you with fee information regarding this transaction.

Select all that apply:

☐ **By electronic transfer:** Note: Allow 1-2 business days for delivery from the processed date for ACH, and the same or next business day for wires. If electronic transfer is selected and ACH or wire is not selected, we will default to ACH checking account. For an ACH, if checking or savings account is not selected, we will default to checking account.

Select One: ☐ By ACH ☐ By Wire (fee may apply)

Select One: ☐ Checking Account ☐ Savings Account

Select One: ☐ Voided check provided ☐ Bank on File ☐ Bank information provided below:

Bank Name	**Name on Bank Account**
ABA (Routing) Number	**Bank Account Number**

☐ **By check** : Note: allow 10 Business days for check delivery. If no payment or mailing instructions are provided, the address of the record will be used as default instructions. Check fee may apply.

Select if applicable:

☐ Send check via overnight delivery (not available for a P.O. Box address). Fee may apply.

Select One:

☐ By check to account owner at the address of record

☐ By check to account owner at the address below

☐ By check to the third-party payee at the address below

TO BE CONTINUED

This is available in Liberty for Traditional IRA, Roth IRA, SEP IRA, and SIMPLE IRA account types.

Questions? Please reach out to your Client Service Advocate.

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