TAXES: 2024 Tax Planning

Important Information

Get ready for the 2024 tax season with all the essential information on tax forms and the delivery schedule from Axos Advisor Services.

Electronic Delivery Available for the 2024 Tax Season

Reminder: All 2024 tax forms, 1099s, and RMD letters can be sent electronically to your clients via the Axos Client Portal or eDelivery Program, offering a secure and convenient way for both your firm and clients to receive tax information.

Helping Your Clients Sign Up for the eDelivery Program

The Axos Client Portal is now live! This is the easiest and most convenient way for your clients to enroll in eDelivery for statements and documents, along with many other features.

To learn more about the Portal, please contact your Client Service Advocate.

Firms that have already onboarded the Axos Client Portal: your clients will be automatically enrolled in the eDelivery program when they register. No further action is needed on your part to ensure they receive documents electronically. Clients must register for the Portal to view and download their tax documents.

Firms that have not yet onboarded the Axos Client Portal: your clients can enroll in eDelivery through their Liberty login.

1. Clients will log in to their Liberty account at axosadvisorservices.com/Liberty
2. They'll then go to the "About Your Account" tab
3. Then direct them to go to the "Document Delivery Settings" section, click "Document Delivery Options", select "Edit" and choose "Email" for the delivery method
4. Clients will need to verify their email address
5. Finally, they'll check the boxes for their opt-in elections and
6. Click "Save"

The "About Your Account" tab is where your clients can easily and securely access all their account documents.

If an account is part of a statement family, clients can select the head of household account identified by the asterisk (*) and follow the steps outlined above to update their eDelivery settings on the "About Your Account" tab.

Note: The eDelivery setting for family head accounts is just for statements. Each underlying account would need to select eDelivery for the various document types.

Please note that you are not able to opt-in your clients for the eDelivery program. Your clients need to opt-in and verify their own email address.

Tax Information Statements

Clients' tax information statements, which include 1099 forms, will be delivered as early as possible. Axos Advisor Services will mail or send via eDelivery 1099-R tax statements by January 31, 2025.

- If filing via TurboTax or H&R Block:
    - This year, clients will have two options:
        1. Clients can search for Axos Advisor Services in TurboTax and H&R Block to have their tax documents digitally migrated to TurboTax/HR Block
        2. Clients can download these files from the Axos Client Portal and then load them in TurboTax/HR Block
- Axos Advisor Services will send one RMD (required minimum distribution) notice in January for all applicable accounts.
- All non-retirement account tax forms will be mailed and available online by *February 15, 2025*. 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, fee statement (if applicable), and reference sheet titled "1099 Reporting Information for 2024."

Timeline for Corrected Forms

Corrected 1099s will be issued as needed.

Tax Delivery Schedule

Form	Mailing Schedule	Explanation of Form
Year-End Statement	Early January	Reports distributions and activity in each account for the year, including any tax-free income and year-end balances for IRA accounts.
Form 1099-R	January 31st	Form 1099-R reports withdrawals from retirement accounts. Reports distributions.
Combined Tax Package for Form 1099-DIV, 1099-B, 1099-MISC, 1099-OID, 1099-INT	Feb 15th	Taxable activity for accounts. Form 1099-DIV reports distributions and exempt interest dividends. Form 1099-B reports proceeds from sales or exchanges, along with total costs and total gain or loss on shares sold (when available).
Online Tax Aid	Feb 15th	Tax data imports available for TurboTax and H&R Block software.
K-1s	Mid-April	K-1 forms are sent directly by the limited partnership. If you own limited partnership units, please contact the company directly for information.
Form 5498	June 2nd	Reports contributions and rollovers to Traditional and Roth IRAs, SEP-IRAs, and SIMPLE IRAs.

**Please be aware that some issuers do not make their final distribution information available until after January.*

The 2024 Tax Filing Deadline

Taxpayers have until April 15, 2025, to file their 2024 tax returns, pay any tax due, or to file a filing extension request.

Questions? Please reach out to your Client Service Advocate.