

IRA's

Description
Account Set-UP - a: Is the Trust ID Number reflected on the system?
Account Set-UP - b: Does Recipient Information contain date of birth?
Account Set-UP - c: Does Recipient Information contain Social Security Number?
Account Set-UP - d: Does Recipient Information contain Usage code SP (5498 Recipient)?
Account Set-UP - e: Is the Tax Period coded for Dec. ME?
Account Set-UP - f: Is the IRA Indicator coded correctly?
Account Set-UP - g: Are ticklers set up to reflect when beneficiary reaches age 70 1/2?
<input type="checkbox"/> Assets - a: Is this account in RMD status?
↳ Assets - b: If YES, is there sufficient liquidity to support payments?
<input type="checkbox"/> Assets - c: Does the account hold any real estate, life insurance, or unmarketable securities/assets (Non-Compliant Assets)?
<input type="checkbox"/> Assets - d: If YES, is there a plan in place to replace these non-compliant holdings?
↳ Assets - e: If there is no plan, explain why not in the comment field.
Beneficiaries - a: Is the recipient set up to receive 12/31 accrual statement set up (GRGA/GREB)?
Beneficiaries - b: Are Required Minimum Distributions (RMD) election forms on file?
Beneficiaries - c: Has the annual calculation been communicated to the client?
Beneficiaries - d: Is a tickler set up to ensure RMD is taken?
Beneficiaries - e: If payment is made from the IRA, is the distribution form on file? NOTE: If NO, this form must be obtained to avoid withholding penalties.
<input type="checkbox"/> Beneficiaries - f: Is a current Beneficiary Designation on file?
↳ Beneficiaries - g: If YES, enter date of beneficiary designation in task comment box.
Beneficiaries - h: Has a copy of the beneficiary designation been sent to the client to confirm that the information is current?