

A Fair Market Valuation Form (“FMV Form”) is used to document the value of an asset. As the Administrator, we require that a FMV Form be submitted to update the value of your asset(s) each year to ensure proper tax reporting. Please note that you should not interpret our reporting of your investment’s FMV as a guarantee of liquidity or as an opinion of the accuracy of the valuation.

Alternative asset values are not available through a public trading exchange. Account owners must work with their investment provider or contract with a qualified, independent third party to complete this valuation.

Instructions: Please use this form to update the Fair Market Value of assets in your account. Please use a separate Form for each asset value you update and attach all supporting documentation to this Form, as valuations without documentation will not be processed. We reserve the right to reject submissions if no supporting documentation is provided or if the documentation provided is not accurate and/or adequate. Please submit this completed form to us by mail, fax, or email to the contact information listed below.

Please note that we must receive a completed FMV Form and complete and accurate supporting documents no later than March 31 following the year for which the valuation is being done in order to ensure accurate and timely reporting to the IRS on the Form 5498. FMV Forms and supporting documents for year-end valuations received after the March 31 deadline will require us to correct the IRS Form 5498 for your account. FMV Forms received after December 1 may not be reflected on the following January statement but will be reflected on your Form 5498.

When Do I Need to Update the Fair Market Value?



Every year to ensure proper tax reporting.



When distributing a large portion of your account assets.



When converting or recharacterizing your assets.



When transferring account assets to a beneficiary.



When there is a significant change in asset value.

What Important Information Should I Know?

- The IRS requires us to report the FMV of your account each year. It is your responsibility, however, to ensure the accuracy of your account’s FMV.
- If a FMV Form has not been submitted, we will use the value we have on file as of December 31 to report to the IRS on the Form 5498.
- We reserve the right to reject FMV Form submissions if no supporting documentation is provided or if the valuation provided is not accurate and/or adequate. Additionally, the valuation cannot be performed by a disqualified person.

For information on required supporting documentation, see page 2.

Need to Contact Us?

iPlanGroup
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OH 44145

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fmv@iplangroup.com

Phone
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Fax
440-815-2214

What Type of Supporting Documentation is Required?

YOU MUST SUBMIT A FAIR MARKET VALUE FORM with supporting documentation based on your asset. Below are examples of supporting documentation based on asset type.



Cash Assets

You do not need to submit a FMV Form or an independent third-party valuation for cash assets held with us. You can find this information in your online portal under the “List of Holdings” and displayed as “Cash.”



Brokerage Accounts

We must receive the most recent statement for the brokerage account. No third-party signature is required.



Precious Metals

We must receive the December 31 value(s) of the metal(s) held in your account. Examples of supporting documentation include a statement or list of holdings with the spot price from the depository where the metals are stored. No third-party signature is required.



Real Estate

An appraisal is required for the distribution, conversion, or recharacterization of a real estate asset. For yearly, non-taxable reporting, a real estate FMV analysis (more commonly referred to as a comparative market analysis or broker price opinion) from an independent third-party valuator may be provided. If a mortgage or liability is held on a property in your account, the most recent statement is required to update the balance of the mortgage or liability.



Loans/Promissory Notes

Account values listed are typically equal to the outstanding principal balance of the loan plus any interest owed to date on the loan. If circumstances exist in which the Promissory Note or Deed of Trust is in default or differs from the outstanding principal balance, you must obtain a qualified, third-party valuation. An updated amortization schedule may be required, if applicable.



Corporations, Partnerships, LLCs

FMVs for these types of investments are typically determined by the tax reporting provided by the corporation, partnership, or LLC to the account owner each year. The FMV of a single-member LLC can be calculated by adding the value of all assets owned by the LLC, reduced by any liabilities. The account owner may elect to have a qualified, independent third-party valuator evaluate the business as a whole. Supporting documentation should include exhibits that demonstrate the value of every individual asset held by the LLC.



Assets in Default/Litigation

We are required to report the FMV of an asset held within an IRA to the IRS, even if that asset is subject to litigation or is considered in distress. We will continue to report the value that we have on file until we receive appropriate FMV documentation (such as a court order or other legal documentation) attesting to the revised FMV of the asset.



Who is a Qualified, Independent Third-Party Valuator?

This may be a certified appraiser, licensed real estate professional (broker/realtor), or other qualified party (such as a CPA). This individual should be at “arm’s length” to both you and the investment and must sign the FMV Form. The valuation must be specific to the asset.

FAIR MARKET VALUATION FORM



1. ACCOUNT OWNER INFORMATION

Account Owner First and Last Name		iPlanGroup Account Number	
Phone Number		Email Address	

2. ASSET INFORMATION

ASSET TYPE: Real Estate Entity General Promissory Note Tax Lien Other

CUSIP/ARN	Asset Name/Description (e.g. 123 Main St.)		
Asset Value \$			As of Date

3.* FOR DISTRIBUTIONS ONLY - THIRD PARTY VALUATOR AGREEMENT AND AUTHORIZATION

I hereby certify that I am qualified to provide an independent valuation for this asset. I understand that this valuation will be used for reporting purposes and that any false or misleading information may subject the account owner and the valuator to fines and penalties.

Valuator/Appraiser Name	Email Address
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VALUATOR / APPRAISER SIGNATURE

X

Signature

Date

4. ACCOUNT OWNER AGREEMENT AND AUTHORIZATION

By signing below, I hereby understand and confirm the following:

1. IRA Plan Partners LLC DBA iPlanGroup (here after "iPlanGroup" or "The Administrator") does not value assets, conduct appraisals of assets, or verify the accuracy of prices/values reported to it.
2. The Administrator does not provide any tax, legal, or investment advice and does not recommend any agent, company, or specific investment.
3. I certify that the information listed above is true and correct to the best of my knowledge.
4. I understand that this valuation will be used for reporting purposes and that any false or misleading information may subject me and the valuator, if applicable, to fines and penalties.
5. I hereby direct the Administrator to update the FMV of the asset listed above as indicated and I agree to indemnify, hold harmless, and defend the Administrator and its respective officers, directors, managers, members, employees, representatives, agents, owners, successors, and assigns from any and all loss, damage, injury, and expense of any nature, including attorneys' fees, that may be incurred should the information be incorrect, false, or misleading.

ACCOUNT OWNER SIGNATURE

X

Signature

Date



Congratulations! You are now able to submit your completed request.

Before you submit this form please review all completed information prior to signing. When ready, mail, email, or fax this completed form to:

Mail to: iPlanGroup
28011 Clemens Road
Westlake, Ohio 44145

Email to:
FMV@iPlanGroup.com Fax to:
(440) 815-2214