

January 2024

## Application Updates

We have updated our IRA and non-qualified account applications. Please be sure you are using the application effective January 2024 for all accounts. Old versions of the application will not be accepted after March 1, 2024.



## Online Alerts



CNB now offers online alerts! To enroll for this feature, log onto our portal and click the bell icon. Once you've registered, clicking the bell icon will produce a list of all transactions posted to your clients' accounts over the last 10 days. You can also elect to receive an email each day something is posted to an account so you can login and view the new activity.

## Metals, Crypto, & Real Estate!

Over the last few years, CNB has added several new investment types to our offerings. **Precious metals, direct real estate, cryptocurrency, and single member LLCs** can now be held at CNB. If you have clients asking about rental property, farm ground, gold, Bitcoin, and more we may be able to help! When you refer your clients to CNB for these asset types you can be assured that they will be well taken care of and that we won't be competing with you for their other investment funds. See the investment types section of our website or call us for details on these products.



## New! Qualified Plan Custody

CNB is now able to hold alternative investments in **Solo 401(k)s, defined benefit plans, and other qualified plans** IF the plan has a third party administrator (TPA). CNB considers these custody only accounts and will not do tax reporting or provide the plan documents. Those functions will be the responsibility of the TPA. For more information, contact our New Accounts Team.

## News & Reminders

- When submitting forms with **electronic signatures** we must receive the certificate of authentication. Forms done through CNB's website automatically attach the certificate. If you are using your own signature program, be sure to include the certificate.
- CNB sends **data feeds** to Orion, Advyzo, Circle Black, and RedTail. If you use any of these providers give us a call to get your feeds established. Other providers may be able to pull data from us, check with us to see if we can get CNB feeds to your preferred aggregator.
- IRA **contribution limits** will increase to \$7000 in 2024. A catch up contribution allows people over the age of 50 to contribute up to \$8000. The SEP Contribution limit for 2024 is \$69,000.
- Did you know CNB has a **secure file delivery** option? Just go to [cnbcustody.com](https://cnbcustody.com) and click the "Secure File Transfer" button in the upper right hand corner to upload and deliver files to CNB securely.
- The IRS has released the **2024 W-4R** for tax withholding. CNB forms that require a W-4R have been updated, be sure you are using the most current version of these forms.

## Non-Qualified Custodial Accounts

CNB has been offering custody of non-qualified accounts for five years now and the feedback has been overwhelmingly positive! Advisors like having all their non-traded investments with one custodian, are very pleased with our processing and turnaround times, and are extremely happy with the new cost basis programming we have implemented to service these accounts.

Non-qualified accounts at CNB are able to hold the same type of non-traded investments as our IRA accounts. This is the perfect solution for consolidated statements, simplified tax reporting, and dividends from all investments to be directed back to an investment account. For fee based accounts, CNB offers a consolidated value to ease fee calculations and the ability to bill your advisory fee directly to the account.

For questions regarding the establishment of an account, give our New Accounts Team a call at 800-680-0340.

## Custodial Fees

Annual custodial fees have been billed and are printed at the end of each customer statement. They include the 2024 base fee and 2023 transaction fees. *If the savings portion of the account has sufficient cash, we have deducted the fee from the account unless an invoice was requested. For those with a balance due, please ensure your clients submit the fee payment by the due date shown on the enclosed statement.*

As a representative, you can view which of your clients have paid their fees by using online access available at [www.cnbcustody.com](http://www.cnbcustody.com). Please log in and run our report titled "Contributions/Savings Balance/Fees Due" to view fee balances.

Account owners may pay their fee by credit card online at [www.cnbcustody.com](http://www.cnbcustody.com) or mail a check to CNB. *If we do not receive payment by the due date, a \$30 late fee per month will be charged until the fees are paid.*

## Upcoming Dates & Deadlines

January 31	<ul style="list-style-type: none"> <li>1099Rs are mailed by this date to IRA owners who received distributions in 2023.</li> </ul>
April 15	<ul style="list-style-type: none"> <li>Previous year (2023) IRA contributions must be postmarked to CNB.</li> <li>Remove prior year excess contributions (extensions allowed).</li> <li>Recharacterize prior year IRA contributions (extensions allowed).</li> </ul>
May 31	<ul style="list-style-type: none"> <li>Form 5498 will be mailed by this date for IRAs with 2023 contributions.</li> </ul>

## Contribution Amounts for 2024

### IRA Contribution Limits:

	Standard Limit:	Catch-Up Amount for Ages 50 & Over:	Total for Age 50 & Over:
2023	\$6,500	\$1,000	\$7,500
2024	\$7,000	\$1,000	\$8,000

### Income Limits for Traditional IRA Deductions:

	Full Deduction for a MAGI of:	Partial Deduction for a MAGI Between:	No Deduction for a MAGI of:
Single Filers	Less than \$77,000	\$77,000-\$87,000	More than \$87,000
Married Filing Jointly	Less than \$123,000	\$123,000-\$143,000	More than \$143,000

### Income Limits for Roth IRA Contributions:

	Full Contribution for a MAGI of:	Partial Contribution for a MAGI Between:	No Contribution for a MAGI of:
Single Filers	Less than \$146,000	\$146,000-\$161,000	More than \$161,000
Married Filing Jointly	Less than \$230,000	\$230,000-\$240,000	More than \$240,000

## CNB Hours

8:00 AM to 4:30 PM Central Monday thru Friday  
We will be closed:

New Year's Day	Martin Luther King Jr Day
President's Day	Memorial Day
Juneteenth	Independence Day
Labor Day	Columbus Day
Veterans Day	Thanksgiving Day
Christmas Day	

## CNB Department Emails

### General Inquiries:

[irainfo@cnbcustody.com](mailto:irainfo@cnbcustody.com)

### New Accounts & Incoming Transfers:

[newaccounts@cnbcustody.com](mailto:newaccounts@cnbcustody.com)

### Purchases & Sales:

[settlements@cnbcustody.com](mailto:settlements@cnbcustody.com)

### Distributions:

[distributions@cnbcustody.com](mailto:distributions@cnbcustody.com)

### Address Updates & Beneficiary Changes:

[acctadmin@cnbcustody.com](mailto:acctadmin@cnbcustody.com)

### Corporate Actions & Dividends:

[corpactions@cnbcustody.com](mailto:corpactions@cnbcustody.com)

### Tender Offers:

[iratenders@cnbcustody.com](mailto:iratenders@cnbcustody.com)

### Outgoing Transfers and Beneficiary Claims:

[transfers@cnbcustody.com](mailto:transfers@cnbcustody.com)

### Direct Real Estate Inquiries:

[realestate@cnbcustody.com](mailto:realestate@cnbcustody.com)



225 Main Street, P.O. Box 225  
Seneca, KS 66538

Phone: 800-680-0340 or 785-336-6111 Fax: 785-336-2214  
[www.cnbcustody.com](http://www.cnbcustody.com) [irainfo@cnbcustody.com](mailto:irainfo@cnbcustody.com)

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Not Guaranteed By The Bank – May Go Down In Value

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