

Valuation Quick Reference Guide

Asset Type	Clients Under the Age of 70½ and/or Roth Account Holders	Clients 70 ½ or Older
Promissory Notes, Deeds of Trust, and Other Non-Trade Debt Instruments	Vantage clients are not required to submit a Fair Market Valuation Form for these assets unless reporting a pay-down on the asset.	Vantage clients are not required to submit a Fair Market Valuation Form for these assets unless reporting a pay-down on the asset.
Precious Metals	Vantage clients with precious metals held directly in their IRA are not required to submit a Fair Market Valuation.	Vantage clients with precious metals held directly in their IRA have no additional requirements.
Precious Metals LLC	Vantage clients with precious metals held in an LLC should request the Broker complete the valuation. If the Broker is unwilling to complete the Fair Market Valuation Form, the client may obtain two separate values from alternative sources and provide the average as the Fair Market Value for the assets.	Vantage clients with precious metals held in an LLC will need to supply supporting documentation in the form of pricing lists or a letter from the broker affirming the value of the metals based on the Quantity and Metal Type.
Brokerage Accounts	Vantage clients are not required to submit a Fair Market Valuation Form for these assets if reporting is being supplied to Vantage by the Brokerage Firm.	Clients must complete a Fair Market Valuation Form and provide supporting documentation in the form of a year-end statement from the Brokerage Firm.
Private Equity Assets, Limited Liability Companies, Partnerships, and Joint Ventures	Vantage clients should request that the Asset Manager complete and sign as the valuator on the Fair Market Valuation Form.	The Fair Market Valuation Form must be completed by a qualified, independent third party source and the client must also provide supporting documentation from the qualified party, such as a letter from the Managing Member of the LLC confirming the client's value of their investment.
Real Estate	The Fair Market Valuation Form may be completed by a qualified party such as Real Estate Agents or Brokers. Real estate comparables are also acceptable for establishing a Fair Market Value for the real estate asset. PLEASE NOTE: Tax assessments are not adequate for establishing the Fair Market Value of a real estate asset.	Clients must complete the Fair Market Valuation Form and provide supporting documentation in the form of a full appraisal for each property held in the IRA. Property appraisals are only valid for 90 days from the date on which they were completed. PLEASE NOTE: Tax assessments are not adequate for establishing the Fair Market Value of a real estate asset.
Checkbook Control LLC	This type of LLC must be evaluated using the methods provided above for each asset owned by the LLC. Only one Fair Market Valuation Form will be completed providing the total value of the LLC and the client's percentage of ownership in the LLC. If the client does not own 100% of the LLC, the Fair Market Value provided will be based on the client percentage of ownership within the LLC.	Client must complete a Fair Market Valuation Form and provide supporting documentation from a qualified, independent third party source.