

FBAR Organizer

Unless otherwise provided to MinistryCPA, personal information (names, SSNs, birthdates, etc.) will be the same as reported on your most recent personal tax return.

	A Maximum Account Value during Calendar Year	B Type of Account (Bank, Securities, Other)	C Is your Account Jointly Owned? (Y/N)	D Jointly held with whom?	E Name and Address of Financial Institution	F Account Number	G Financial interest? (Y/N)	H Signature authority? (Y/N)
F1								
F2								
F3								
F4								
F5								

FBAR FAQs

Q1. What is a foreign financial account?

It is an account that is physically located outside of the United States, and it may include securities, brokerage, savings, demand, checking, deposit, time deposit, or other account maintained with a financial institution.

Q2. What is a financial interest?

It is an account where you are the owner of record or holder of legal title. It can include a person who is an agent, nominee, attorney, or a person acting in some other capacity on behalf of the U.S. person; who owns 50 percent or more corporate stock or has more than 50 percent of corporate voting power; who owns 50 percent or more of a partnership's profits or capital; who is a trust grantor or has ownership interest in a trust; who owns 50 percent or more of any other entity. Note: This list is not exhaustive. Please contact us for details.

Q3. What does signature authority mean?

It is the authority of an individual to control the disposition of assets.

Q4. What does not need to be reported on the FBAR?

The foreign financial accounts that do not need to be reported include IRAs and 401(a), 403(a), 403(b) retirement plans. U.S. Military Banking facilities are also not required to be reported. Other accounts may apply; please ask if you are not sure.

Q5. What is meant by the \$10,000 USD maximum value?

The \$10,000 amount means the maximum account value of a single account or aggregate of the maximum account values of multiple accounts. Example of the Aggregate: You have three foreign financial accounts with the following maximum values during the calendar year: \$5,000, \$3,500, and \$2,000. Because the total of all three accounts equals \$10,500, you are required to report all three financial accounts.