

Adding a Cost Basis Override



You're only as strong as your data. Orion strives to provide accurate, clean, and timely data so that you have all the information you need, when you need it. Our United States-based data reconciliation team reconciles 3.6 million accounts and imports 2.4 million transactions on a daily basis. And 76 percent of customers report that they complete their aggregation and reconciliation tasks faster with Orion.¹

We also have put in place processes to enable you to add any missing data you encounter. One such process is a cost basis override, which we will take a quick dive into for this week's Tech Tip.

What is a Cost Basis Override?

A cost basis override allows you to enter purchase information for assets that are currently not receiving cost basis information from a custodian.

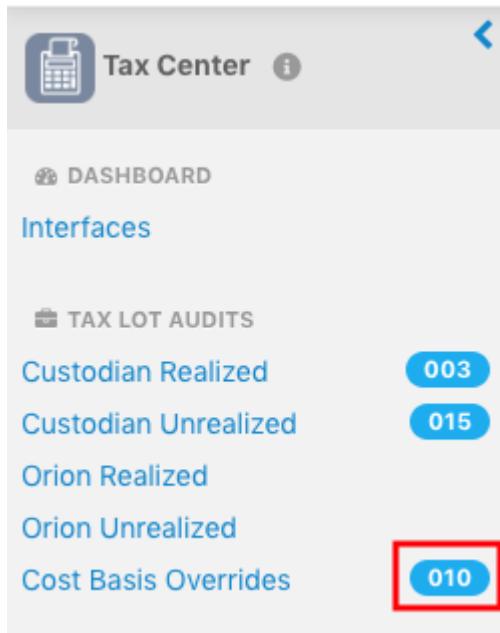
Generally, cost basis overrides come into play when accounts are first opened or when certain transactions are used. The list of transactions that don't automatically calculate cost basis include:

- Merge in from other account
- Merge in exchange
- Internal account journal in
- Transfer in
- Starting value/short starting value
- Management style change in
- Spin off in/spin off out

Adding a Cost Basis Override

You can add a cost basis override within the Portfolio Audit or Tax Center apps or by using the Transaction Cost Basis Import Template.

To find out if you have transactions that need overrides, navigate to the Tax Center app. There will be a number next to the Cost Basis Overrides section that displays the current number of transactions that need overrides.



Once you have identified a transaction that needs a cost basis override, open it, click the “Add New” button in the top right and fill out the boxes. The information you will need are:

- **Cost Date:** Date of the transaction in Orion.
- **Holding Period:** Acquired date of the tax lot.
- **Units:** Number of units for the tax lot.
- **Unit Cost:** Price per share amount.
- **Total Cost:** Total cost for the tax lot.
- **Notes:** Available for notes about the tax lot.
- **Transaction Types:** As a best practice, this box should be populated with “Buy.”

Transaction

General

Additional Information

Cost Basis

Billing

General

Settings

Custom Fields

Options

Cost Basis

Add New

Cost Date	Holding Period	Units	Unit Cost	Total Cost	Notes	Transaction Type	Created By	Created Date	Edited By	Edited Date
No historical cost basis has been added										

After you have entered the information, click the save button in the top right. Continue this process until you have no more remaining Cost Basis Overrides.

Want more help with cost basis overrides or other cost basis processes? Contact our Cost Basis Team through the in-platform chat or by emailing costbasis_corpactions@orionadvisor.com.

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