



IOLTA Guidelines for Financial Institutions

March 2021

**Texas Access to Justice Foundation
(512) 320-0099**

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Introduction

The Texas Access to Justice Foundation (“TAJF”), is grateful to more than 430 financial institutions in Texas that have partnered with TAJF for the success that has been generated by the Interest On Lawyers’ Trust Accounts (“IOLTA”) program. The IOLTA program, administered by TAJF, provides financial resources to assist in delivering civil legal services for low-income Texans.

These Guidelines for Financial Institutions provide details about IOLTA accounts for you to share with colleagues at your financial institution. The guidelines include the following information:

- Financial institution eligibility
- Changes for submitting IOLTA reports
- Instructions on how to prepare the IOLTA Remittance Reports
- Forms to be distributed to colleagues at your financial institution
- Information that includes a link to TAJF ’s rules and TAJF contact information
- Types of accounts used for IOLTA deposits
- Frequently Asked Questions (“FAQs”)

Attorneys may only place their IOLTA accounts at eligible financial institutions. TAJF makes the determination as to whether a financial institution is an eligible institution. Financial institutions (banks, savings & loan associations, credit unions) must contact TAJF prior to opening any IOLTA accounts. A TAJF staff member will provide the financial institution with documents that must be completed and submitted to TAJF. After reviewing the documents, TAJF will contact the financial institution with approval or an explanation as to why approval was not granted.

Please make copies of these guidelines and provide them to your colleagues. Should you have any questions, contact the TAJF staff (contact information may be found on page 15).

History of IOLTA

IOLTA programs originated in Australia and Canada during the 1960s. IOLTA programs have existed and have been administered in all fifty states and the District of Columbia since 1995.

In 1984, the Supreme Court of Texas created TAJF to administer the IOLTA program in Texas. Below is a link to TAJF 's Governing Rules:

https://www.teajf.org/about_tajf/governing_rules.aspx

Effective July 1, 1989, all Texas attorneys and law firms receiving short-term and/ or nominal client funds must place those funds in interest-bearing trust accounts with the interest payable directly to TAJF.

The Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation ("FDIC") and the Federal Home Loan Bank Board approve of the Texas IOLTA program. The Internal Revenue Service ("IRS") has also made a final ruling that TAJF is a 501(c)(3) non-profit corporation and a 509(a)(1) publicly supported foundation.

Financial Institution Eligibility

In 2009, the Supreme Court of Texas amended the Rules Governing the Operation of the Texas Access to Justice Foundation. These changes require that attorneys may only place their IOLTA accounts at eligible institutions, which are those that pay no less on IOLTA accounts than the highest interest rate or dividend paid to non-IOLTA customers when IOLTA accounts meet or exceed the same minimum balance or other eligibility qualifications of non-IOLTA accounts. A financial institution may offer any one of the following in order to comply with the rules:

1) The eligible institution may establish the IOLTA account as a qualifying higher rate product, including tiered interest rate checking accounts and a checking account with an automated sweep account that provides a mechanism for the overnight investment of balances in the IOLTA account in an interest-bearing or dividend-bearing account that is a daily financial institution repurchase agreement or a money-market fund.

2) An eligible institution may choose to pay the higher interest or dividend rate on an IOLTA checking account in lieu of establishing it as a qualifying higher rate product.

3) An eligible institution may choose to pay a rate equal to the greater of 0.65% or 65% (the “index”) of the federal funds target rate (the “benchmark”) as of the first business day of the IOLTA remitting period, which rate is deemed to be net of allowable reasonable fees, on an IOLTA checking account. The index and benchmark are determined periodically, but not more frequently than every six months, by the Foundation to reflect an overall comparable rate for the Texas IOLTA Program. When applicable, the Foundation will express its benchmark in relation to the Federal Funds Target Rate.

4) A yield specified by the Foundation, if the Foundation so chooses, which is agreed to by the financial institution. The qualifying yield would be in effect for and remain unchanged during a period of no more than twelve months from the inception of the agreement between the financial institution and the Foundation.

A financial institution may pay a higher interest rate or dividend than described above. Interest and dividends shall be calculated in accordance with the financial institution’s standard practices for non-IOLTA customers.

Prime Partner Program

Many financial institutions have reinforced their commitment to funding civil legal services for low-income Texans by becoming *Prime Partners*. These *Prime Partners* have committed to pay an interest rate, net of allowable reasonable fees, the higher of 1) 75.00% or more of the Fed Funds Target Rate; or 2) a minimum of 1.00% on all IOLTA accounts.

Benefits of Becoming a *Prime Partner*

- Business development: Lawyers may open IOLTAs where they have personal accounts
- Direct promotion of *Prime Partners* to the legal community throughout Texas
- Extend a financial institution’s brand by marketing the *Prime Partner* status
- Emphasize the financial institution’s commitment to be a good corporate citizen in Texas
- Statewide recognition of *Prime Partners* in various publications and venues
- *Prime Partner* certificate for financial institutions

TAJF makes every effort to publicly promote its *Prime Partners* by including them in articles in law-related publications, business publications and press releases. Additionally, the *Prime Partners* are highlighted prominently on TAJF’s website.

Please contact the Foundation’s staff to learn more about how your financial institution can become a *Prime Partner*. **Contact** information can be found on page 15 of this Guidebook.

Financial Institution Rate Changes

A financial institution which wants to make a change in the interest rate being paid on IOLTAs must fill out the IOLTA Rate Comparability Information Form and submit it to the Texas Access to Justice Foundation for determination of eligibility. The Foundation will review the proposed changes in interest rates and notify the financial institution when approved. After approval, the new interest rate will take effect on the 1st day of the next calendar quarter: January 1st, April 1st, July 1st, October 1st.

How to Open IOLTA Accounts

Employees of financial institutions should follow these procedures when opening a new IOLTA account:

1. All IOLTA accounts should be established in the name of the attorney or law firm, using their address not the Foundation address and should be interest-bearing trust accounts.
2. Complete the IOLTA Notice to Financial Institution form (located at the back of the Guidebook) with all the required information. Fax the form to 512-469-0112 or mail the form to the address on the form (not the lockbox address).
3. Use TAJF's TIN, 74-2354575, for the IOLTA account—do not use the attorney's or law firm's TIN or Social Security number.
4. IOLTA accounts can be set up in any one of the following financial products:
 - Business checking account (interest-bearing)
 - Sweep account
 - Negotiable Order of Withdrawal (“NOW”) accounts
5. Inform the attorney of the following information:
 - Interest will be paid directly to TAJF, not to the attorney nor to the attorney's client(s).
 - If your institution does not waive fees, then inform the attorney that only reasonable service charges and fees will be assessed to the interest earned by the IOLTA principal. Negative netting is prohibited. Please refer to page 9 for more information.

- Inform the attorney that in all instances other fees (check printing, stop payments, NSF, wire transfer fees, etc.) will be assessed to the attorney, not to the IOLTA principal.

Operational Information

When opening IOLTA accounts an IOLTA Notice to Financial Institution form, which is located at the back of the Guidebook, should be completed by the attorney and financial institution and mailed or faxed to the Foundation. This form instructs financial institutions how to establish an IOLTA account and should be provided to all branches to accommodate attorneys and law firms in establishing IOLTA accounts.

Basic Account Information

- ☒ All IOLTA accounts should have the same closing date (or statement cycle) at the end of the month. This should be the last day of month, not last business day.
- ☒ IOLTA accounts should not be designated as “closed” if the accounts go to “0” balance. It is the nature of these accounts to go to “0” balance since the attorneys deposit client funds which are dispersed quickly. The account should only be designated as “closed” when the attorney or law firm officially closes the account. Once an account is designated as “closed” on the IOLTA Remittance Report, it should not be listed on future reports.

Tax Identification Number (“TIN”)

- ☒ TAJF ’s tax identification number (“TIN”), 74-2354575, will be used for all IOLTA accounts. Please do not use the attorney’s or law firm’s TIN for any IOLTA accounts.
- ☒ Due to TAJF ’s status as a tax-exempt, non-profit Texas corporation, all IOLTA accounts are exempt from backup withholding. Do not withhold any interest from an IOLTA account. Should you receive an IRS withholding letter for an IOLTA account, please call the Foundation’s office immediately; the contact information is found on page 14 of this Guidebook.
- ☒ The TIN will not match the attorney’s or law firm’s name on the account. Submit a W-9 form to TAJF for verification of the TIN. The financial institution is not required to report the interest earned on the IOLTA account on behalf of the attorney or law firm. Do not send the Foundation 1099 forms or interest reports; we are exempt from federal income tax.

Fees and Service Charges

Most financial institutions have elected to waive fees and service charges for IOLTA accounts. For financial institutions that do not waive fees or service charges on IOLTA accounts, the following information details how and what fees and service charges may be assessed:

Allowable Expenses

If service charges are assessed, the charges should be reasonable and customary. Reasonable fees and service charges may only be deducted from the interest or dividends earned in an IOLTA account. Fees and service charges may not be deducted from the IOLTA principal at any time. The following are reasonable and allowable fees and may be deducted from the interest or dividends earned in an IOLTA:

| |
|---|
| <p>These Fees May Be Charged On IOLTA Accounts:</p> <p><i>Monthly Service Charges</i></p> <p><i>Debit Charges or Credit Charges</i></p> <p><i>Deposit Charges</i></p> |
|---|

Expenses That Are Not Allowed

- The following fees are not allowable—they may only be charged to the attorney or law firm, not to the IOLTA principal or IOLTA interest:

Prohibited Fees:

| |
|---|
| <p>Check Printing</p> <p>Non-Sufficient Funds (“NSF”)</p> <p>Stop Payments</p> <p>Credit Card Processing Fees</p> <p>Electronic Transfer Fees</p> <p>Merchant Service Fees <i>ex: Remote Deposit Capture</i></p> <p>ATM Fees</p> |
|---|

Negative Netting is Prohibited

Negative netting by financial institutions is prohibited.

Negative netting is defined as “assessing service charges on an IOLTA account that exceed the interest earned on that IOLTA account.” Service charges on an IOLTA account may never exceed the interest earned on that IOLTA account.

Taking some or all of the interest earned from a second IOLTA account to pay for the service charges assessed on the first IOLTA account, when the interest earned on the first IOLTA account is insufficient to pay the service charges is also prohibited.

The principal of the account cannot be used to offset the service charges imposed on an IOLTA account. Since these accounts contain client funds held in trust by attorneys or law firms, any invasion of the principal is improper.

FDIC Protection

The standard FDIC insurance amount is \$250,000 per depositor. Because the FDIC considers IOLTA and other lawyer/law firm trust accounts as fiduciary accounts, the per depositor coverage means that funds of individual clients and third persons in a trust account will be fully insured up to the \$250,000 maximum, including any funds a client or third person also has on deposit at the same insured depository institution.

FDIC webpage link: <https://www.fdic.gov/deposit/deposits/>

IOLTA Remittance

Financial institutions may remit monthly or quarterly.

☒ Monthly remittances of the report and payment are due 15 days following the end of the time period reported. Example: March interest (Time Period 03/ 01/ YY through 03/ 31/ YY) should be remitted by April 15.

☒ Quarterly remittances are calculated by calendar quarters in the following manner:

| <u>Qtr</u> | <u>Time Period</u> | <u>Remittance Due</u> |
|------------|-----------------------|-----------------------|
| 1 | 01/ 01 through 03/ 31 | April 15 |
| 2 | 04/ 01 through 06/ 30 | July 15 |
| 3 | 07/ 01 through 09/ 30 | October 15 |
| 4 | 10/ 01 through 12/ 31 | January 15 |

Note: The Time Period is the period of time during which the interest is actually earned.

Completing the IOLTA Remittance Report Form

For Institutions with 10 or less IOLTA accounts:

1. Complete the top portion of the IOLTA Remittance Report form (located at the back of the Guidebook) and include the Bank Code and Time Period. The Time Period should be shown as MM-DD-YY format (for example: 10-01-08).
2. Report the Interest Earned, Service Charges, and Net Paid for each account. (See Fees and Service Charges) Open accounts earning \$0.00 interest must be reported.
3. Calculate and report the totals for interest earned, service charges, and net paid. The total interest earned less total service charges should equal the total net paid. The total net paid should equal the amount of your check to the Foundation.
4. Calculate the Average Daily Account Balance for each account for the monthly period of the report. If reporting quarterly, the Average Daily Account Balance should be calculated for the last month of the quarter only.
5. New and closed accounts should be designated by N (new) or C (closed) in the far right column. All accounts must be accounted for on each consecutive IOLTA remittance report (including any open accounts earning \$0.00 interest). Unless the account has been designated as closed on the previous report, it should be listed.
6. Interest Rates should be shown on every report (either Flat Rate or Tiered Rates).
7. Remit IOLTA Remittance Report and check to lockbox: Texas Access to Justice Foundation
Note: Do not send by Fed Ex, UPS, DHL, etc. P. O. Box 679969
Dallas, TX 75267-9969

For Institutions with 10 or more IOLTA accounts:

For institutions that have 10 or more IOLTA accounts, prepare and submit your IOLTA Remittance Report in electronic format in Microsoft Excel (.xls or .xlsx). Electronic reports are DUE on or before the 15th of each month via our upload site here (<http://ioltabanks.tajf.org/>)

Institutions can submit payment for electronic reporting by **ACH** (initiated by financial institution) or **wire transfer** (DUE on or before the 15th of each month).

Contact the Foundation at 512.320.0099 x 108 or ioltabanks@tajf.org for ACH or wire transfer information.

Beneficiary Information: Texas Access to Justice Foundation

Physical Address: 1601 Rio Grande St. Suite 351 Austin, TX 78701

An example of the IOLTA Remittance Report in Microsoft Excel (.xlsx) format is shown below: (Note: there should be no headings for the columns)

| | A | B | C | D | E | F | G | H | I | J | K | L |
|--|-----------|-----------|-----------------|--------|---|-----------|-----------|-------|-------|------|-------|------------|
| | 111111111 | Bank Name | Sue Smith IOLTA | 12345 | | 1/01/2009 | 1/31/2009 | 0.50% | 51.37 | 0.00 | 51.37 | 125,000.00 |
| | 111111111 | Bank Name | John Doe IOLTA | 234567 | | 1/01/2009 | 1/31/2009 | 0.50% | 46.03 | 0.00 | 46.03 | 112,000.00 |
| | 111111111 | Bank Name | Law & Law Firm | 45678 | C | 1/01/2009 | 1/31/2009 | 0.25% | 9.43 | 0.00 | 9.43 | 45,903.00 |
| | 111111111 | Bank Name | Smith Firm | 567891 | N | 1/01/2009 | 1/31/2009 | 0.25% | 5.50 | 0.00 | 5.50 | 26,775.00 |

The electronic report in Excel (.xls or .xlsx) format will have the following layout in columns A-L:

Column Description of information to be reported in this column

- A Financial institution's ABA routing number (NO BLANK CELLS)
- B Financial institution's name (NO BLANK CELLS)
- C Attorney's or law firm's name (NO BLANK CELLS)

- D IOLTA account number (NO BLANK CELLS)
Format cells: Number
Category: Number
Decimal places: 0

- E Account status—use the following codes: **UPPER CASE ONLY: N, C, D** This is the only column that BLANK cells are allowed.
 - Blank for open accounts
 - N for new accounts

- C for closed accounts
- D for dormant accounts

- F Beginning Interest Date: The first day of the month or the first day of the quarter
(NO BLANK CELLS)
Format cells: Number
Category: Date
Type: 3/ 14/ 2014 (first option)
Locale (Location): English (U.S.)
- G Ending Interest Date: The last day of the month or the last day of the quarter (not last
business day) (NO BLANK CELLS)
Format cells: Same as Column F
- H Interest rate, in percentage (%) format, that was paid on each account during the
period (NO BLANK CELLS)
Format cells: Number
Category: Percentage
Decimal places: 4
Data entry for this column: use multiplying factor
Examples: data entry for .65% is .0065 (which changes to 0.6500% upon entry)
data entry for .10% is .001 (which changes to 0.1000% upon entry)
data entry for .05% is .0005 (which changes to 0.0500% upon entry)
- I Gross interest, in dollars and cents format, that was earned during the Period
(NO BLANK CELLS)
Format cells: Number
Category: Number
Decimal places: 2
Use 1000 Separator
Negative numbers: -1,234.10 (first option)
- J Fees and service charges (if any), in dollars and cents format, that were charged
during the period
(NO BLANK CELLS)
Format cells: Same as Column I
- K Net interest, in dollars and cents format, that was earned during the period
(NO BLANK CELLS)
Format cells: Same as Column I

- L Account's monthly average balance in dollars and cents format
(NO BLANK CELLS)
Format cells: Same as Column I

Account Errors

Please contact TAJF as soon as possible regarding any errors that you may encounter with IOLTA accounts and IOLTA reporting. Errors may include IOLTA accounts that were not opened correctly, inaccurate reporting and payment of IOLTA interest, incorrect tax ID number, etc. Further information can be provided by TAJF staff members, whose contact information can be found on page 15 of this Guidebook.

Financial Institution Mergers

Please contact the Foundation for information on reporting mergers. It is important that the Foundation is notified immediately of any mergers/ acquisitions; we have to implement changes into our IOLTA system and do not want duplicate accounts.

Frequently Asked Questions

Q: Do all attorneys need IOLTA accounts?

A: Only attorneys that handle client trust funds that are nominal in amount or held for a short time are required to establish IOLTA accounts. Licensed attorneys in Texas who do not handle client trust funds are not required to establish an IOLTA account.

Q: Where do attorneys deposit client trust funds that do not meet the short-term or nominal fund requirements of IOLTA?

A: Client trust funds that do not meet the nominal or short-term fund requirements of an IOLTA account should be deposited in a separate demand account to earn interest for the benefit of that client. The attorney must use that client's tax ID number instead of TAJF's tax ID number.

Q: What taxpayer ID number should be used when opening an IOLTA account?

A: TAJF's TIN is 74-2354575. This is the TIN that must be used when opening an IOLTA account. The attorney's or law firm's TIN should never be used when an IOLTA account is opened.

Q: Are IOLTA accounts subject to service charges? Who pays the services charges?

A: Most financial institutions waive service charges and fees. If the financial institution assesses service charges and fees, then they should be reasonable and customary. Reasonable fees may only be deducted from interest or dividends that are earned on IOLTA accounts; they may not be deducted from the IOLTA principal. Other fees and service charges must be incurred by the attorney. Please refer to page 8 for more information.

Q: How do financial institutions assist attorneys or law firms in opening IOLTA accounts?

A: The financial institution and attorney must complete the IOLTA Notice to Financial Institution form, which instructs the financial institution on how to establish an IOLTA account. The financial institution or attorney must fax or mail a copy of the completed form to the Foundation. The IOLTA Notice to Financial Institution is located in the back of the Guidebook.

Q: Who should I contact if an IOLTA account goes into a dormant status and the financial institution cannot find the attorney?

A: There are two options: First, Contact TAJF staff members to verify attorney or law firm address on file. Second, Contact the State Comptroller's Office for assistance with unclaimed funds. They have their own process and can be reached at 1-800-321-2274 or by www.window.state.tx.us.

Q: Are there any tax consequences for the client or for the attorney?

A: There are no tax consequences for the attorney, law firm, or client. The Foundation is exempt from federal income tax under Section 501(a) of the Internal Revenue Code, therefore, 1099 forms or other reports of interest are not required to be submitted to the Internal Revenue Service, the Foundation, the attorney, or the law firm.

Q: Who do I contact with any questions that I may have about IOLTA accounts?

A: Contact TAJF staff members with any questions that you may have about the IOLTA program. Phone numbers and email addresses are located in the following section.

Q: How can my financial institution become a *Prime Partner*?

A: Contact the Foundation's staff about how your financial institution can become a *Prime Partner*

TAJF Contact Information

For additional information or to answer questions that you may have, please visit our website www.teajf.org or contact the Foundation's staff:

Tamea Byrd
Director of Finance
512-320-0099, ext. 107
tbyrd@teajf.org

Ayesha White
Administrative Assistant – IOLTA & Compliance
512-320-0099, ext. 108
ioltabanks@teajf.org

IOLTA NOTICE TO FINANCIAL INSTITUTION AND FOUNDATION

Attorneys and law firms must comply with the comprehensive IOLTA (Interest on Lawyers' Trust Accounts) Program effective July 1, 1989. Under this program, client funds which are nominal in amount or held for a short time must be placed in an interest-bearing trust account, such as a negotiable order of withdrawal (NOW) account with the interest earned paid to the Texas Access to Justice Foundation.

All IOLTA accounts in Texas will bear the tax identification number of the Texas Access to Justice Foundation, **74-2354575**. The account will be exempt from backup withholding and reporting. For additional information or assistance, contact **IOLTA, P.O. Box 12886, Austin, Texas, 78711-2886, 1-800-252-3401 (in Texas only), 512-320-0099, fax 512-469-0112**.

Directions for Attorneys

1. Take the IOLTA Notice to your financial institution to be completed when the account is opened.
2. Open an interest-bearing checking account, such as a NOW (negotiable order of withdrawal) account in the attorney's or law firm's name.

Directions for Financial Institutions

1. The IOLTA account should be established in the name and mailing address of the attorney or law firm.
2. Complete an IOLTA Notice to Financial Institution and mail or fax it to the Foundation.
3. Interest on the average monthly balance (net of any service charges or fees) should be remitted by check at least quarterly to the Foundation.
4. A completed IOLTA remittance report must be transmitted with each IOLTA remittance check.



Attorneys and law firms must take this form to their financial institution for completion in order to enroll in the IOLTA program. A copy of the notice must be sent to Texas Access to Justice Foundation, P. O. Box 12886, Austin, Texas, 78711-2886 or faxed to 512-469-0112.

The undersigned is complying with the IOLTA program ordered by the Supreme Court of Texas.

1. Attorney/Firm Name

1a. List ALL Attorneys & Texas State Bar Card Numbers _____

2. Attorney/Firm Address

3. Attorney/Firm Phone Number

4. Account Name

5. Account Number

6. Financial Institution _____ City

7. Trust Account Signatories

(Rev.10/14)

IOLTA NOTICE TO FINANCIAL INSTITUTION AND FOUNDATION

Attorneys and law firms must comply with the comprehensive IOLTA (Interest on Lawyers' Trust Accounts) Program effective July 1, 1989. Under this program, client funds which are nominal in amount or held for a short time must be placed in an interest-bearing trust account, such as a negotiable order of withdrawal (NOW) account with the interest earned paid to the Texas Access to Justice Foundation.

All IOLTA accounts in Texas will bear the tax identification number of the Texas Access to Justice Foundation, **74-2354575**. The account will be exempt from backup withholding and reporting. For additional information or assistance, contact **IOLTA, P.O. Box 12886, Austin, Texas, 78711-2886, 1-800-252-3401 (in Texas only), 512-320-0099, fax 512-469-0112.**

Directions for Attorneys

1. Take the IOLTA Notice to your financial institution to be completed when the account is opened.
2. Open an interest-bearing checking account, such as a NOW (negotiable order of withdrawal) account in the attorney's or law firm's name.

Directions for Financial Institutions

1. The IOLTA account should be established in the name and mailing address of the attorney or law firm.
2. Complete an IOLTA Notice to Financial Institution and mail or fax it to the Foundation.
3. Interest on the average monthly balance (net of any service charges or fees) should be remitted by check or wire at least quarterly to the Foundation.
4. A completed IOLTA remittance report must be transmitted with each IOLTA remittance check.



Attorneys and law firms must take this form to their financial institution for completion in order to enroll in the IOLTA program. A copy of the notice must be sent to Texas Access to Justice Foundation, P. O. Box 12886, Austin, Texas, 78711-2886 or faxed to 512-469-0112.

1. Attorney/Firm Phone Number (111) 123-4567

The undersigned is complying with the IOLTA program ordered by the Supreme Court of Texas.

1. Attorney/Firm Name John Smith/Law Office of John Smith

1a. List ALL Attorneys &

Texas State Bar Card Numbers John Smith/ Bar # 12345678

2. Attorney/Firm Address 1234 Attorneys Address Drive Austin TX, 78701 (DO NOT USE FOUNDATION ADDRESS)

2. Account Name Texas Access to Justice Foundation – John Smith/Law Office of John Smith

3. Account Number 11111111

4. Financial Institution Bank ABC City Austin

5. Trust Account Signature John Smith (printed) John Smith (typed) John Smith (signature)

(Rev. 10/14)



IOLTA BANK ACCOUNT CLOSURE FORM

This form should be used to notify the Foundation when an IOLTA account is officially closed by the bank.

A copy of the account closure form must be mailed or faxed to:

Texas Access to Justice Foundation

P O Box 12886

Austin, TX 78711-2886

Fax: 512.469.0112

1. Attorney or Firm Name _____
2. Attorney Texas State Bar Card Number _____
3. Attorney or Firm Phone Number _____
4. Account Name _____
5. Account Number _____
6. Financial Institution _____
7. Financial Institution City _____
8. Close Date _____

Comments:

*******FAX TO 512.469.0112 WHEN COMPLETED*******



IOLTA Remittance Report

Rev. 10/2014

Bank Name _____ Bank Code _____ City _____

Form Completed By _____ Ph: _____ Fax: _____

TIME PERIOD _____ through _____ e-mail address _____

(MM-DD-YY)

(MM-DD-YY)

| | Account Name | Account Number | A Interest \$ | B Service Charge | A - B Net Paid | Average Daily Account Balance | N=New C=Closed |
|----|--------------|----------------|------------------|---------------------|-------------------|----------------------------------|-------------------|
| 1 | | | | | | | |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | | | | | | | |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | | | | | | | |

Questions? Ph: 1-800-252-3401, Ext. 108

Totals

Interest Rates

Flat Rate: _____ %

Tiered Rates: _____ %

to _____ %

Lockbox Stamp

(Do not write in this space.)

Remit Report & Check to Lockbox:

Texas Access to Justice Foundation
 P O Box 679969
 Dallas, TX 75267-9969

SAMPLE FORM



IOLTA Remittance Report

Rev

Bank Name ABC Bank (full name not branch name, nickname or abbreviation) Bank Code 1234 City _____ Aus t in _____

Form Completed By John Smith Ph: 512-123-4 567 Fax: 512-123-4568

TIME PERIOD 9/1/14 (1st day of month) **through** 9/30/14 (last day of month) e-mail address.johnsmith@abcbank.com

(MM-DD-YY)

(MM-DD-YY)

| | Account Name | Account Number | A Interest \$ | B Service Charge | A - B Net Paid | Average Daily Account Balance | N=New C=Closed |
|---|--|----------------|------------------|---------------------|-------------------|----------------------------------|-------------------|
| 1 | Attorney One | 1111 | 5.10 | 0.00 | 5.10 | 25,123.00 | |
| 2 | Attorney Two | 1112 | 6.00 | 3.00 | 3.00 | 32,123.00 | |
| 3 | Attorney Three | 1113 | 8.52 | - | 8.52 | 100,000.00 | N=New |
| 4 | Attorney Four | 1114 | 0.18 | - | 0.18 | 100.00 | C=Closed |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | | | | | | | |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | *Column A, B and A-B must be filled out completely & totaled below! | | | | | | |
| Questions? Ph: 1-800-252-3401, Ext. 108 | | Totals | 19.80 | 3.00 | 16.80 | 157,346.00 | |

| | | | | |
|--|-----------------------|---|--|---|
| Remit Report & Check to: Texas Access to Justice Foundation P O Box 679969 Dallas, TX 75267-9969 | Interest Rates | | | Lockbox Stamp (Do not write in this space.) |
| | Flat Rate: 0.50% | Tiered Rates: 0.00 to 4,999.99 .05% 5,000.00 to 49,999.99 .10% OR 50,000.00 to 99,999.99 .15% 100,000.00 to no maximum .20% | | |
| * MONTHLY AND QUARTERLY REMITTANCES ARE DUE 15 DAYS FOLLOWING THE END OF TIME PERIOD REPORTED | | | | |