

IOLTA NOTICE TO FINANCIAL INSTITUTION & OKLAHOMA BAR FOUNDATION

“COMPLIANCE STATEMENT”

IMPORTANT – Check one (1) box that applies to your “IOLTA Notice to Financial Institution & OBF” form. The “IOLTA Notice...” Do not submit this form if, (1) a current copy has previously been submitted to the OBF IOLTA Office or (2) if you are not in private practice and/or do not hold/deposit/disburse client funds.

- Changes have been made** since my previous “IOLTA Notice...” submission as noted below & a copy is attached to my Trust Accounting Certificate.
- This is my **first submission** of the “IOLTA Notice...” form to the OBF IOLTA Office & a copy is attached to my Trust Accounting Certificate.

Oklahoma attorneys and law firms that hold and disburse client funds in connection with a representation must comply with the mandatory IOLTA (Interest On Lawyers’ Trust Accounts) Program effective July 1, 2004, RPC Rule 1.15(d). Under IOLTA, client funds **which are nominal in amount or to be held for a short period of time must be deposited in an interest-bearing pooled IOLTA Trust Account**, such as a negotiable order of withdrawal (NOW) or Super Now account. The interest earned in the pooled account must be remitted to the Oklahoma Bar Foundation IOLTA Program.

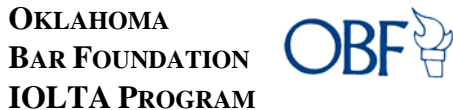
The Oklahoma Bar Foundation tax identification number 73-0710244 must be used on all IOLTA accounts. Interest income paid to the OBF is exempt from backup withholding and reporting because the OBF is a Section 501(c)(3) charitable organization.

Attorney/Law Firm Directions:

1. Complete this IOLTA Notice participation form & take to your financial institution.
2. Open or convert to an interest-bearing checking account such as a NOW or Super NOW account in the attorney’s or law firm name, stylized as the example: *John A. Attorney Client Trust Account* with the OBF – IOLTA Program as recipient of the interest earned.
3. Confirm all attorney/law firm information is correct and complete.
4. Mail or fax a copy of the fully completed, signed form to the Oklahoma Bar Foundation IOLTA Office to show compliance with RPC Rule 1.15(d).
5. Retain a copy for law office or law firm records.
6. Contact the OBF Office should additional information be required.

Financial Institution Directions:

1. The IOLTA account should be established in the name & address of the attorney or law firm.
2. Complete all financial institution information on this form and give a copy to the attorney.
3. Interest on the average monthly balance in the account, or as otherwise computed in accordance with your standard accounting practice, should be remitted monthly to the IOLTA Lockbox at: **Oklahoma Bar Foundation IOLTA; P. O. Box 96-0164; Oklahoma City, OK 73196-0164**
4. Due to the charitable nature of IOLTA funds, financial institutions are encouraged to waive minimum balance requirements and routine maintenance fees (banks waiving fees & balance requirements are published to the Honor Roll Bank List). Funds qualify for CRA reporting. Only reasonable applicable service fees may be netted from the interest earned by this account.
5. A completed IOLTA remittance report must be transmitted with each IOLTA remittance check. Interest may temporarily post to the account before being transferred out for remittance to IOLTA.
6. Institutions with multiple IOLTA trust accounts may submit a single remittance check for the grand total on all accounts. Banks electing to send a single remittance check must submit separate IOLTA report information for each account, to be able to determine the exact allocation of the lump sum payment among the lawyers/firms accounts involved. A cashier’s check is not necessary. The institution must not deduct service fees from the total lump sum payment. **One-page spreadsheets may be obtained from the OBF IOLTA office.**



Oklahoma Bar Foundation, IOLTA Office
 P O Box 53036
 Oklahoma City OK 73152-3036
 Phone: (405) 416-7070 of (800) 522-8065, Ext 7070
 Fax: (405) 416-7089
 E-mail: foundation@okbar.org

IOLTA Web Information: WWW.OKBAR.ORG/OBF

Effective July 1, 2004, attorneys and law firms that hold and disburse client funds in one or more trust accounts are required to take this form to their financial institution for completion in compliance with RPC Rule 1.15(d). **A copy of the notice must be sent to the Oklahoma Bar Foundation IOLTA Office at P O Box 53036, Oklahoma City OK 73152-3036.** The attorney or law firm should retain a copy.

The attorney or law firm must provide the following information in compliance with RPC Rule 1.15(d):

Account Name _____	Account Number _____
Account Name _____	Account Number _____
Account Name _____	Account Number _____

Attorney/Law Firm Information:

Business Address, City & Zip _____

Phone _____ Fax _____ E-Mail _____

Firm Name – or Solo Attorney Name & OBA No: _____

Financial Institution Name & Location

Address/City/State/Zip: _____

Financial Institution Contact: _____ Phone/Ext: _____ E-Mail: _____

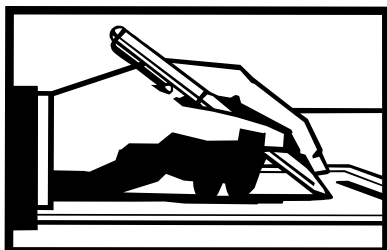
Trust Account Signatories (sign below):

***Print all Attorney Names within the above listed accounts:**

OBA Number:

1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
6. _____	_____	_____
7. _____	_____	_____
8. _____	_____	_____

***A list of all attorney names & OBA numbers within the above listed accounts must be attached when space is not adequate.**



NEED HELP ESTABLISHING YOUR IOLTA ACCOUNT?

Respond no later than Jan 18, 2005.

- **Setting up an IOLTA account is quick and easy**
 - ✓ **Complete** “IOLTA Notice to Financial Institution & OBF” form on the reverse side
 - ✓ **Take the “IOLTA Notice...” form to your bank or financial institution.** OBF has enlisted the help of financial institution across Oklahoma, and many have waived service fees & minimum balance requirements to assist lawyers with this important benevolent program
 - ✓ **Open an interest-bearing IOLTA trust account or convert your existing pooled client trust account** to an interest-bearing IOLTA account
 - ✓ **Insert the account name and number** on the “IOLTA Notice...” form – making sure all information is correct & fully complete. The signature blanks are located at the bottom-left under “Trust Account Signatories”
 - ✓ If you are in a multiple attorney law firm or law office, your name and OBA number must be listed on the “IOLTA Notice...” form (*whether or not you have signature authority on the account*) to show your association with the firm's trust account(s) and your compliance with Rule 1.15(d)
 - ✓ Simple as **1 • 2 • 3**:
 1. ORIGINAL STAYS WITH THE FINANCIAL INSTITUTION
 2. RETAIN A COPY FOR YOUR RECORDS
 3. ATTACH A COPY TO THE TRUST ACCOUNTING CERTIFICATE
 - ✓ Beginning July 1, 2004, client funds that are **nominal in amount or to be held for a short a period of time** must be deposited into the IOLTA account. The bank pays the interest earned by the account to the OBF for grant funding to charitable programs & services across Oklahoma
 - ✓ Attach a copy of the “IOLTA Notice...” to the enclosed Trust Accounting Certificate & send to OBA
- Go to www.okbar.org/obf for information & forms
- Contact the OBF should additional assistance be required by E-mail to foundation@okbar.org or to (405) 416-7070

➔ **Please review amended RPC Rule 1.15(d) and the IOLTA FAQ Sheet located on the Web Page for more detailed information at www.okbar.org/obf**

“OKLAHOMA BAR FOUNDATION... Advancing education, citizenship and justice for all.”