

\*\*\*\*\*FAX TO 512-469-0112 WHEN COMPLETED\*\*\*\*\*

## 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 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 \_\_\_\_\_

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(Rev. 05/08)