

# IOLTA ESTABLISHMENT FORM

**UPDATED: November 2012**

## **Interest On Lawyers Trust Account Program**

a partnership between Financial Institutions and Lawyers



**DIRECTIONS FOR ATTORNEYS:** Please complete this form, sign and either give one copy to your financial institution or ask the ACJF to contact the appropriate bank personnel. Send a copy by fax or mail to the ACJF with a list of all the attorneys that will be using this account. Information about IOLTAs and the ACJF is available on our web-site, [www.acjf.org](http://www.acjf.org). Contact the ACJF by phone or email if you have additional questions.

**Date:** \_\_\_\_\_

**To: (Financial Institution and Address)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**From: (Lawyer/Law Firm and Address)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

By making grants to charitable organizations, ACJF helps put IOLTA interest to work in communities throughout the state in many wise and meaningful ways.

The Alabama Civil Justice Foundation uses its resources to benefit the poor and disadvantaged by:

- Strengthening families, including children and youth;
- Making people safer and more secure;
- Building community and supporting institutions that strengthen the fabric of the community; and
- Promoting responsible behavior by institutions and individuals.

**Alabama Civil Justice Foundation**

**P.O. Box 1549**

**Montgomery, AL 36102**

**334-263-3003 phone**

**334-263-2003 fax**

[www.acjf.org](http://www.acjf.org)

[info@acjf.org](mailto:info@acjf.org)

The under signed lawyer/law firm elects to participate in the Alabama Civil Justice Foundation IOLTA (Interest on Lawyers Trust Account) program as authorized by the Alabama Supreme Court in Rule 1.15 of the Alabama Rules of Professional Conduct. This rule also requires that lawyers may only establish an IOLTA at an eligible financial institution that follows rules concerning interest rates, service charges and reporting. A Financial Institution IOLTA Handbook with the eligibility requirements found in Rule 1.15 can be downloaded from the ACJF web-site – [www.acjf.org](http://www.acjf.org).

**With this form the undersigned is requesting that account # \_\_\_\_\_ be: (check one)**

\_\_\_\_\_ Opened as a new IOLTA account with interest payable to the ACJF.

\_\_\_\_\_ Converted from a non-interest-bearing account to an interest-bearing IOLTA account payable to the ACJF.

\_\_\_\_\_ Converted from an IOLTA account payable to the AL Law Foundation to an account payable to the ACJF.

Thank you for your prompt attention to this request. Your cooperation and support for this important program benefiting the disadvantaged citizens of Alabama is greatly appreciated.

Sincerely yours,

\_\_\_\_\_  
**Authorized Signature for IOLTA Account**

**DIRECTIONS FOR FINANCIAL INSTITUTIONS:** Establish this account with the interest designated to be paid to the Alabama Civil Justice Foundation using its **tax identification number 63-1068740**. \* Interest or dividends, net of any allowable reasonable fees as listed in Rule 1.15, must be remitted at least quarterly to the ACJF, along with a remittance report with required information. \* Interest or dividend rates paid on IOLTA accounts must follow the comparability rules as outlined in Rule 1.15 and explained in the Financial Institution Handbook, [www.acjf.org](http://www.acjf.org). \* NOTE: Because the beneficiary of the interest on IOLTA accounts, The ACJF, is a Section 501(c) (3) charitable organization, IRS Form 1099 should not be completed for IOLTA accounts. For More Information: **Financial Institution IOLTA Handbook is available on the ACJF website, [www.acjf.org](http://www.acjf.org) for IOLTA rules and procedures.** Also learn how to become an ACJF Leadership Bank. You may contact the ACJF office by phone or email.