

# NOTICE TO FINANCIAL INSTITUTION OF IOLTA PARTICIPATION

*Send This Form To Your Bank or Savings & Loan*

**TO:** \_\_\_\_\_  
(Depository Institution)

**FROM:** \_\_\_\_\_  
(Name of Lawyer or Law Firm)

**RE:** *Interest On Lawyers' Trust Accounts Program*

We are required to participate in the Interest On Lawyers Trust Accounts [IOLTA] Program established by the Supreme Court of Montana, under which a law firm or individual lawyer must deposit client funds in an interest-bearing checking account with the interest payable to the Montana Justice Foundation, a qualified charitable organization.

- We presently have a non interest-bearing client trust account, Account No. \_\_\_\_\_, which we request that you convert to an interest-bearing IOLTA checking account bearing the same number, so we can continue to use our existing checks. No change is made in the authorized signatures on file with your institution.
- We presently do not have a checking account for our client trust funds and must establish an IOLTA checking account for those funds.

We understand that you may require the completion of new signature cards and other documentation. Please advise us as to what you need in addition to our agreeing to the following terms and conditions governing our IOLTA account.

1. Taxpayer Identification Number certifications (IRS Form W-9s and 1099 information returns), if required, will show the Montana Justice Foundation, **Tax I.D. No. 81-0391131**, as the recipient of the interest. Such forms should be mailed to the Montana Justice Foundation.
2. Interest earned will be remitted monthly to the Montana Justice Foundation.
3. Please include with each remittance to the Montana Justice Foundation as follows:
  - (a) the name of the law firm or individual lawyer's trust account
  - (b) the account number
  - (c) the amount of interest earned on that particular account
  - (d) the amount of service charge deducted from the interest, if any
4. If your institution has IOLTA accounts for more than one participant, you may find it more convenient to send a single remittance check for all at the same time, but if you do so, please ensure that the statements applicable to all participants are forwarded at the same time so the Foundation can determine the exact allocation of the lump sum payment among the firms involved.
5. The Montana Justice Foundation will also transmit funds electronically via the Automated Clearing House which greatly reduces bank administrative costs associated with IOLTA.

The establishment of NOW trust accounts by law firms, including professional associations, to implement this program has been approved by the appropriate federal regulatory agencies. Copies of their opinions are available on request from the Montana Justice Foundation. Inquiries concerning the IOLTA program may be directed to the **Montana Justice Foundation, P.O. Box 9169, Missoula, MT 59807-9169 telephone (406) 523-3920.**

Account Name:

Authorized Signatory:

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