How To Establish Your Iolta Account

- ## Setting up an IOLTA account is quick and easy

    Complete the "Notice to Financial Institution Form" on the reverse side.

    √   Take the "Notice to Financial Institution Form" to your financial institution **and** fax a copy to Angie Cook at the Mississippi Bar Foundation. MBF has enlisted the help of financial institutions across Mississippi, and many have waived service fees & minimum balance requirements to assist lawyers with this important program.

    √   Convert your existing pooled client trust account(s) to an interest-bearing IOLTA account(s) or open an interest-bearing IOLTA trust account.

    √   Insert the account name and number on the "Notice to Financial Institution Form" - making sure all information is correct and fully complete.

    √   If you are in a multiple attorney law firm or law office, your name and MB number must be listed on the "IOLTA Enrollment 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.

    √   Simple as 1 ▪ 2 ▪ 3:

        1.   ORIGINAL STAYS WITH THE FINANCIAL INSTITUTION
        2.   COPY TO MISSISSIPPI BAR FOUNDATION
        3.   RETAIN A COPY FOR YOUR RECORDS

    √   Beginning January 1, 2007, client funds that are nominal in amount or to be held for a short period of time that cannot earn net interest for the client must be deposited into an IOLTA account. The bank pays the interest earned by the account to the MBF for grant funding to charitable programs and services across Mississippi.

- Go to http://msbar.connect-technology.net/programs-affiliates/ms-bar-foundationiolta/iolta.aspx for information and the enrollment form.

- Contact Angie Cook, Mississippi Bar Foundation IOLTA Coordinator, should additional assistance be required. You can email her at acook@msbar.org or call 601-948-5234.

    ► Please review amended RPC Rule 1.15 online at
    http://courts.ms.gov/rules/msrulesofcourt/rules_of_professional_conduct.pdf