



Notice to Financial Institutions

To Establish or Convert to an Interest on Lawyer Trust Account (“IOLTA”)
(To be completed by lawyer/firm for each IOLTA account)



TO FINANCIAL INSTITUTION:

FROM:

Lawyer/Law Firm

Address

City, State, Zip

Name on Account

Account Number

The undersigned is establishing an IOLTA account in compliance with the Indiana Rules of Professional Conduct, Rule 1.15, regulating lawyers. You are authorized to open an interest-bearing checking account meeting the requirements of Rule 1.15. The account shall pay the highest interest rate or dividend generally available from the institution to its non-IOLTA account customers. The establishment of interest-bearing checking (“NOW”) accounts for use in the IOLTA program by lawyers or law firms (including professional associations, corporations, and partnerships) has been approved by appropriate federal regulatory agencies. Copies of these rulings are available from the **Indiana Bar Foundation** (the “Foundation”) or the Indiana Supreme Court.

The undersigned further authorizes you to disclose to the Foundation any and all information with respect to the IOLTA account being established by the undersigned as contemplated herein including all information designated by Indiana Professional Conduct Rule 1.15 authorizing the establishment of IOLTA accounts and designating the Foundation as the recipient of the interest on all such accounts.

The account should be/remain in my/our law firm’s name. However, financial institutions should designate the account with the tax identification number of the Foundation, which will receive all interest from the account. **The tax identification number of the Foundation is 35-6032377.** My/Our law firm’s tax identification number should **not** be used.

The Indiana Supreme Court has ordered that interest on the IOLTA account, less reasonable service charges, must be remitted at least quarterly (monthly is preferred) to the Foundation.

The Foundation is a not-for-profit corporation exempt from federal income tax. **No 1099 forms** are required for IOLTA accounts (Internal Revenue Code 6049), and IOLTA accounts are not subject to back-up withholding. Further, no W-9 form mailing is required (Treas. Reg. 35a.0000-1).

If you have questions about how IOLTA accounts are set up, please contact the Foundation at (317) 269-2415 for assistance.

BY (All IOLTA Account Signatories)

Date: _____

(Signature)

(Signature)

(Printed Name)

(Printed Name)

Attention Lawyers
Please return this form to:
Indiana Bar Foundation
615 N. Alabama Street, Suite 426
Indianapolis, IN 46204

Questions? Please contact Finance & IOLTA Manager Michael Tranovich at
mtranovich@inbarfoundation.org

Please attach a list of all lawyers in the law firm to this form.