

## 2021 IOLTA COMPLIANCE STATEMENT

All lawyers licensed in Arkansas must complete this form each year. Completing this form online will ensure your compliance with the IOLTA rules is verified.

To complete this form online, follow these steps:

1. Visit attorneyinfo.aoc.arkansas.gov and log in.
2. Click "My Account" in the top left-hand corner.
3. Click "Input IOLTA" at the bottom of the screen.
4. Enter your information and click "Submit".

If you prefer to complete your IOLTA Compliance Statement on paper, complete the form below and return it to the Clerk of Courts at 625 Marshall Street Little Rock, AR 72201.

\_\_\_\_\_  
Print Full Name (Required)

\_\_\_\_\_  
Supreme Court Bar Number (Required)

\_\_\_\_\_  
Firm Name or Employer Name (Required)

\_\_\_\_\_  
City Where Firm/Employer is Located (Required)

Choose one of the options below:

- I have, or my employer has, an IOLTA account. If you check this box, provide your IOLTA account information below. You are also verifying that you have checked the account for unclaimed or unidentifiable funds.
- If you are in private practice you should check this box and provide account information, even if someone else at your firm manages the IOLTA account. See the FAQs on the back if you have questions.

\_\_\_\_\_  
IOLTA Account Number

\_\_\_\_\_  
Name of IOLTA Bank or Credit Union

- Neither I, nor my employer, have an IOLTA account. If you select this option, you must choose a reason that you are exempt from maintaining an IOLTA account:
- Exemption 1: I am licensed to practice law in Arkansas, but I do not handle **any** client or third-party funds. This includes judges, government attorneys, in-house counsel, and licensed attorneys who do not practice law.
  - Exemption 2: I am licensed to practice law in Arkansas, but I primarily practice in another state and I comply with that state's IOLTA rules.
  - Exemption 3: I am retired or voluntarily inactive and I do not handle **any** client or third-party funds.

I certify that the above information is true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
Attorney Signature

\_\_\_\_\_  
Date

## FREQUENTLY ASKED QUESTIONS

### **Where can I find more information about IOLTA or how to complete this form?**

**Answer:** You can find the IOLTA rules, forms, and more FAQs at [arkansasjustice.org/IOLTA](http://arkansasjustice.org/IOLTA). You can also contact our staff by visiting [arkansasjustice.org/contact](http://arkansasjustice.org/contact). We're always here to help.

### **Do all attorneys in private practice need an IOLTA account?**

**Answer:** Very few attorneys can ethically engage in the private practice of law without an IOLTA account. If, at any time, an attorney accepts any advance on their fees or costs, handles funds from a settlement, acts as an escrow agent, or otherwise handles client or third-party funds, an IOLTA account is required. For more information, please read our Guidebook for Attorneys and Financial Institutions found at [arkansasjustice.org/iolta/rules](http://arkansasjustice.org/iolta/rules).

### **What if I establish separate trust accounts for each client or third party whose funds I handle, rather than use an IOLTA account?**

**Answer:** Please review Arkansas Rule of Professional Conduct 1.15 to ensure your practices comply with the rule. The rule does permit attorneys to establish separate, interest or dividend-bearing trust accounts ("non-IOLTA trust accounts") when they handle client or third-party funds that are of significant amounts and may be held for more than a short period of time. Each trust account must contain the funds of only one client or third party and the attorney must be established using the client's tax ID number and must remit all interest or dividends to the client or third party. Some attorneys do comply with Rule 1.15 in this manner; however, it is very rare. It is within the attorney's discretion to determine whether to use a regular IOLTA account or non-IOLTA trust account. In either event, the account must be interest-bearing. Feel free to contact our staff at [arkansasjustice.org/contact](http://arkansasjustice.org/contact) if you have any questions.

### **What if I have more than one IOLTA account to report?**

**Answer:** If you have more than one IOLTA account to report, please attach a sheet that lists all the IOLTA accounts associated with you or your firm. Include the name of the bank and the account number for each account.

### **What if my IOLTA account contains unclaimed or unidentifiable funds?**

**Answer:** If you determine that your IOLTA account has unclaimed or unidentifiable funds, you must use reasonable efforts to locate or identify the owner of the funds for a period of two years. If you have already done this, complete a Report of Unclaimed of Unidentifiable Client Trust Account Funds form and an affidavit of Return of Funds form. Then, return those forms to the Arkansas Access to Justice Foundation at 1111 W. 6<sup>th</sup> Street, Suite D Little Rock, Arkansas 72201. Forms and additional information can be found at [www.arkansasjustice.org/iolta](http://www.arkansasjustice.org/iolta).

*To receive email updates regarding the IOLTA Program, visit [www.arkansasjustice.org](http://www.arkansasjustice.org) to subscribe to our newsletter.*