

NEW IOLTA ACCOUNT AGREEMENT

In order to establish a new IOLTA account, the Attorney and a representative of the Financial Institution must complete this form in its entirety and submit it to the IOLTA Program of the Arkansas Access to Justice Foundation at the address below. This form will be in addition to any forms that the Financial Institution requires the attorney to complete, such as a signature card.

TO BE COMPLETED BY ATTORNEY	
_____ Attorney Name	_____ Bar Number
_____ Firm Name	
_____ Address	
_____ City, State, Zip	
_____ Phone Number	
_____ Email Address	

TO BE COMPLETED BY FINANCIAL INSTITUTION
_____ Name of Financial Institution
_____ Financial Institution Representative
_____ Email address
_____ Is your bank listed on Page 3? If yes, skip the last question.
_____ If you answered no to the previous question, your bank MUST open this account at the highest rate you pay on any checking* product. List that rate.

By completing and submitting this form, the undersigned Attorney acknowledges that:

- The Attorney authorizes the Financial Institution to remit the interest on this account to the Arkansas Access to Justice Foundation by ACH; and
- The names and bar numbers of all attorneys who will use this account in the ordinary course of their practice are attached.

By completing and submitting this form, the undersigned representative acknowledges on behalf of the Financial Institution that:

- The IOLTA account established under this agreement is an FDIC-insured interest-bearing checking or money-market account whose funds are subject to withdrawal upon request as soon as permitted by law;
- The IOLTA account has been established using the **tax identification number of the Arkansas Access to Justice Foundation, Inc. (71-0611874)** with interest creditable to the Foundation and NOT to the attorney or firm listed on the account. The bank is NOT required to report the interest income (IRS Form 1099); and
- Effective as of the date below, interest on this account, computed in accordance with the institution's standard accounting practice, will be reported and remitted to the Arkansas Access to Justice Foundation on a monthly basis using ACH or other electronic transfer. At this time, check payments for interest on IOLTA accounts will NOT be accepted. Wire transfers are acceptable only if the financial institution bears the cost of the transfer.

IOLTA Account Confirmation (to be completed by Financial Institution)

Account Name: The Arkansas IOLTA Account of _____
(name of attorney or firm)

Trust Account Number: _____ Routing Number: _____

Date Account Opened: _____

Attorney: Please list the names and bar numbers of all other attorneys who will use this account in the course of their practice (attach additional page(s) if needed):

(Name)

(Bar Number)

(Name)

(Bar Number)

(Name)

(Bar Number)

(Name)

(Bar Number)

(Name)

(Bar Number)

(Name)

(Bar Number)

Attorney Signature Date

Bank Representative Signature Date

Please mail or email this completed form to the Arkansas Access to Justice Foundation, Inc., 425 West Capitol Ave., Suite 480, Little Rock, AR 72201 or update@arkansasiolta.org. For more information about the IOLTA Program of the Arkansas Access to Justice Foundation, please visit www.arkansasjustice.org/iolta.

Preferred IOLTA Banks

Shown below are the Arkansas IOLTA Program's Preferred Banks. These financial institutions currently pay competitive interest rates on IOLTA accounts, providing extra funding for legal aid programs.

Don't see your bank? You must contact the Arkansas IOLTA Program before opening your account to ensure that the bank is approved to hold IOLTA funds. Call 501.492.7175 to verify bank participation.

