

Notice to Financial Institution of IOLTA Participation
Send or bring in this form to your financial institution

To: _____
(Depository Institution)

From: _____
(Name of Lawyer or Law Firm)

Re: Interest on Lawyers' Trust Accounts Program

The Montana Interest on Lawyers Trust Accounts (IOLTA) program was established by the Supreme Court of Montana. Participation in the program is mandatory for lawyers practicing law in Montana. The program requires law firms or individual lawyers to deposit client funds into an interest-bearing account with the interest made payable to the Montana Justice Foundation (MJF), a qualified charitable organization.

We presently have a non interest-bearing client trust account, Account No. _____
We request that you convert the above account to an interest-bearing IOLTA. We further request to maintain the same account number, so we can continue to use our existing checks. No change is required of the authorized signatures on file with your institution.

We do not presently have an account for our client trust funds and must establish an IOLTA 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 MJF, Tax I.D. No. 81-0391131, as the sole recipient of the interest. Such forms should be mailed to the Montana Justice Foundation at P.O. Box 9169, Missoula, MT 59807
2. Interest earned will be remitted on a monthly basis to the MJF, (interest may be remitted quarterly by financial institutions who host less than ten (10) IOLTAs).
3. The MJF will send the institution an IOLTA remittance request on a monthly basis. If you do not already remit to MJF, please call 406.523.3920 to register your financial institution. The following shall be reported to the MJF monthly for each lawyer/firm IOLTA account hosted:
 - (a) Account number;
 - (b) Average principal balance;
 - (c) Rate of interest applied;
 - (d) Interest earned;
 - (e) Any service charges or fees assessed against the account; and
 - (f) Net interest remitted

If your institution hosts more than one IOLTA, you may find it more convenient to transmit funds electronically via the Automated Clearing House (ACH) which greatly reduces any administrative costs associated with IOLTA.

The establishment of 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 upon request from the MJF. Inquiries concerning the IOLTA program should be directed to the Montana Justice Foundation, P.O. Box 9169 Missoula, MT 59807, telephone 406.523.3920, fax 406-523-3928.

Account Name: _____

Authorized Signatory: _____

