

Please complete form and give to your financial institution.

REQUEST TO ESTABLISH IOLTA ACCOUNT

TO [Institution]:

Date: _____

FROM [Limited License Legal Technicians]:

The lawyer/law firm listed above handles client money and is therefore requesting to open an IOLTA (Interest on Lawyers' Trust Accounts) account with your financial institution. The proper handling of client money is governed by APR 28 – Limited Practice Rule for Limited License Technicians. The interest earned on IOLTA accounts is remitted to the Legal Foundation of Washington (LFW).

You must utilize the Foundation's tax identification number on IOLTA accounts. That number is **91-1263533**. Because the Legal Foundation of Washington, the beneficiary of the interest on IOLTA accounts, is a section 501(c)(3) charitable organization, IRS form 1099 should not be completed for IOLTA accounts.

Inquiries may be directed to the Legal Foundation of Washington, Special Accounts Receivable Manager, Linda D. Graham at ldgraham@legalfoundation.org or (206) 957-6282.

Comment 15 to RPC 1.15A expressly forbids the use of earnings credits on IOLTA accounts: "A lawyer may not receive from financial institutions earnings credits or any other benefit from the financial institution based on the balance maintained in a trust account."

Thank you for your prompt attention to this request. Your cooperation and support for this important program is greatly appreciated.

Sincerely yours,

Limited License Legal Technicians