

IOLTA ESTABLISHMENT FORM

P.O. Box 1549
Montgomery, AL 36102
Phone 334-263-3003 Fax 334-263-2003
www.acjf.org info@acjf.org
Updated: August 2022



Directions for Attorneys: Please complete this form, take it to your financial institution, and send a copy to ACJF via fax or mail. With this form, please include a list of all the attorneys that belong to the firm and will be using this account. Any additional information about ACJF is available on our website, www.acjf.org.

To: (Financial Institution and Address)

From: (Lawyer/Law Firm)

Firm Name: _____
Attorney Name: _____
Mailing Address: _____

Telephone Number: _____
Email: _____

By making grants to charitable organizations, ACJF helps put IOLTA interest to work in communities throughout the state in many meaningful ways.

ACJF uses its resources to benefit the poor and disadvantaged by:

- Strengthening families;
- Making people safer and more secure;
- Building community and supporting institutions that strengthen the fabric of the community; and
- Promoting responsible behavior by institutions and individuals.

The undersigned lawyer/law firm elects to participate in the Alabama Civil Justice Foundation's Interest on Lawyers Trust Accounts (IOLTA) program as authorized by the Alabama Supreme Court in Rule 1.15 of the Alabama Rules of Professional Conduct. This rule also requires that lawyers may only establish an IOLTA at an eligible financial institution that follows rules concerning interest rates, service charges and reporting. A Financial Institution IOLTA Handbook with the eligibility requirements found in Rule 1.15 can be downloaded from the ACJF website.

With this form, the undersigned is requesting that account # _____ be: (check one)

- Opened as a new IOLTA account with interest payable to ACJF.
 Converted from a non-interest-bearing account to an interest-bearing IOLTA account payable to ACJF.
 Converted from an IOLTA account payable to the AL Law Foundation to an account payable to ACJF

Thank you for your prompt attention to this request. Your cooperation and support for this important program benefitting the disadvantaged citizens of Alabama is greatly appreciated.

Authorized Signature for IOLTA Account

Date

Directions for Financial Institutions: Establish this account with the interest designated to be paid to the Alabama Civil Justice Foundation using its tax identification number 63-1068740. Interest or dividends, net of any allowable reasonable fees as listed in Rule 1.15, must be remitted at least quarterly to ACJF, along with a remittance report. Interest or dividend rates paid on IOLTA accounts must follow the comparability rules as outlined in Rule 1.15 and explained in the Financial Institution Handbook (www.acjf.org). NOTE: Because the beneficiary of the interest on IOLTA accounts, ACJF, is a Section 501(c)(3) charitable organization, IRS Form 1099 should not be completed for IOLTA accounts. For more information on the Financial Handbook and how to become a leadership bank, visit www.acjf.org.