INTEREST ON LAWYERS TRUST ACCOUNTS OF LOUISIANA
Financial Institution Certification Statement

Please chose either option A or B below, and complete and sign this Certification Statement to verify your eligibility to hold IOLTA accounts under the Rules of Professional Conduct Rule 1.15, Safekeeping Property and IOLTA Rules. **This form must be returned, completed and signed by the Chief Executive Officer or other authorized officer, to the Louisiana Bar Foundation.**

FINANCIAL INSTITUTION NAME: ____

We have reviewed the comparability options identified in the Supreme Court Rules of Professional Conduct Rule 1.15, Safekeeping Property and IOLTA Rules to provide IOLTA accounts with an interest rate no less than the highest yield available to comparable non-IOLTA depositors and make the following election:

OPTION A _____[Place an X for the Benchmark (Safe Harbor) election]

To comply with the Rules of Professional Conduct 1.15, Safekeeping Property and IOLTA Rules, we agree to pay a Benchmark (Safe Harbor) rate on all IOLTA accounts. The Benchmark (Safe Harbor) rate is equal to the higher of 60% of the Federal Funds Target Rate or 0.60%. <u>The minimum Benchmark Interest Rate is .60%.</u>

OPTION B _______ [Place an X here and in appropriate number 1, 2, or 3 below]

To comply with the Rules of Professional Conduct 1.15, Safekeeping Property and IOLTA Rules, we agree to provide IOLTA accounts with an interest rate no less than the highest yield available to comparable non-IOLTA depositors, as follows:

1.____ Adjust the interest rate paid on IOLTA accounts to__________%, which rate is no less than the rate paid on the following account/product:____, with the following interest rate: _____________________%, which is the highest interest rate available to non-IOLTA depositors with similar eligibility requirements.

2. _____ Continue to pay ______________ % which is a rate not less than our ______________________________account, which is the highest interest rate available to non-IOLTA depositors with similar eligibility requirements.

3. ____ Other (please describe below or attach additional explanation):

Documentation Requirement

Please attach substantiating documentation for all bank deposit/investment products noted below.

Required for Certification unless electing Option A to meet interest rate comparability requirement:

- Internal RATE SHEET on all deposit/investment accounts;
- Internal DEPOSIT ACCOUNTS RATE SPECIFICATIONS REPORT;
- Explanatory product literature and disclosures in support of the election in Option B;
- All documentation and disclosures for business sweep products, if offered.

Financial Institution Certification

We have completed our election of Option A or B above and provided all requested documentation in accordance with Louisiana Supreme Court Rule 1.15:

Name of financial institution:____

Name of person executing the form:____

Title:____

Address:____

Telephone:_________________________________ E-mail:___________________________________

Contact person (if different from above):____

Title:____

Address:____

Telephone:_________________________________E-mail:____________________________________

I certify that the above information is true and accurate,

Signature:________________________________ Date:____________________________________

Return this form to Louisiana Bar Foundation 601 Poydras St., Suite 1777 New Orleans, LA 70130
Tel: (504)561-1046 **Fax:** (504)566-1926 **Email**: tina@raisingthebar.org