

LAWYERS TRUST FUND OF ILLINOIS
IOLTA Rate Adjustment Application

Financial institutions that seek to change the interest rate paid on IOLTA deposits must complete this Rate Adjustment Application to demonstrate that their IOLTA product offerings and rates will continue to meet the Comparable Rate Requirement established by Illinois Rule of Professional Conduct 1.15B. This application must be completed, signed by the Chief Executive Officer or other authorized executive officer, and accompanied by adequate supporting documentation. Return the application to the Lawyers Trust Fund for approval before implementing the proposed rate adjustment. Note: Financial institutions that agree to pay the Safe Harbor rate do not have to complete this application when seeking to make rate adjustments.

Current Rate: _____ **Proposed Rate:** _____

Declaration of the Financial Institution:

We have reviewed the options permitted under Illinois Rule of Professional Conduct 1.15B (c) to provide IOLTA accounts with a yield that is not less than that paid to comparable non-IOLTA depositors. As a result, we will:

A. Adjust the interest rate paid on IOLTA accounts to be comparable to the rate paid on an existing product type:

Product Type: _____ Interest Rate: _____ % Effective Date: _____

B. Convert existing IOLTA accounts to a new or existing product type:

Product Type: _____ Interest Rate: _____ % Effective Date: _____

C. Other (please describe): _____

(Please attach additional pages if necessary)

Documentation Requirement: Please attach substantiating documentation to expedite your application, including: deposit rate sheets, product descriptions, and any analysis or explanation in support of the above. Undocumented or incomplete applications will not be certified.

Name of financial institution: _____

Name of person executing the form: _____

Title: _____

Address: _____

Telephone : _____ Email: _____

Contact person (if different from above): _____

Title: _____

Address: _____

Telephone : _____ Email: _____

I certify that the above information is accurate.

Signature: _____

Date: _____

Return this Application and documentation via email or fax:

Lawyers Trust Fund of Illinois

Email: IOLTAREPORT@LTF.ORG

or Fax: 312.938.3091

Note: Completion and acceptance of this statement pertains only to eligibility to hold IOLTA deposits under Rule 1.15B and the interest rate comparability requirements of Rule 1.15B(c). To be eligible to hold any lawyer trust accounts, a financial institution must also complete an agreement to report trust account overdrafts to the Attorney Registration & Disciplinary Commission. More information about this requirement can be found at www.iardc.org.